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General Corporation and Investment News RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Abraham & Straus, Inc.—\$5,000,000 Credit Arranged—

The company has arranged a \$5,000,000 ten-year-credit call agreement with the National City Bank of New York, it was announced on June 13.

The standing credit, which will be dated Sept. 1, 1946, and will run to Sept. 1, 1956, will bear interest of 1½% on the used portion, the New York Federal Reserve Bank discount, plus one-half of 1% whichever is higher. An additional payment of one-half of 1% will be made on the average daily unused portion of the credit.

The company will have the right to reduce the credit to \$4,000,000 at a later date. At the same time the store pledges not to let its current assets fall below the amount of the credit, or to less than 75% of current liabilities. It also agrees not to pledge, or sell with recourse, any accounts receivable.

The borrowing will be for the purpose of adding to working capital and financing inventories and receivables.

The company is a subsidiary of Federated Department Stores, Inc., which also controls Bloomingdale Brothers, Inc., in New York, N. Y., and stores in other cities.—V. 163, p. 3277.

Acme Aluminum Alloys, Inc.—Registrar—

The Commercial National Bank & Trust Co. of New York has been appointed registrar for the \$1 par value common stock.—V. 161, p. 1089.

Airtec Industries, Inc., Brooklyn—Files With SEC—

The company on June 14 filed a letter of notification with the SEC for 3,000 shares (\$100 par) cumulative preferred stock. Offering price \$100 a share. The issue is not underwritten. Proceeds for working capital.

Allied Stores Corp.—50-Cent Common Dividend—

The company announces that the regular quarterly dividend of 50 cents per share on its common stock, payable July 20, will be paid to stockholders of record at the close of business July 8 instead of the close of business June 27 as previously reported. Quarterly distributions of 40 cents each were made on this issue on Jan. 21 and April 20, this year.

Sales Continue to Rise—

B. Earl Puckett, President, at the annual meeting of stockholders held on June 17 pointed out that current sales of this corporation are running about 33% ahead of the same period last year after gains of 32.8% in May, a 24% increase in the three months ended April 20, and a 16.4% rise in the 1945 fiscal year.—V. 163, p. 3278.

American Airlines, Inc.—Sells Electronics Unit—

Aeronautical Radio, Inc., whose shares are widely distributed among the operating airlines, has acquired the entire common stock of Airborne Instruments Laboratory, Inc., of Mineola, L. I., N. Y., from American Airlines, Inc., and will continue to operate the concern without change in its fundamental purpose and methods, it was announced on June 17.

Development work for the industry will be done under assignment of projects from the Air Navigation Traffic Control Committee of the Air Transport Association, the announcement said.

Directors of the Laboratory under the new ownership include Delos W. Rentzel, President of Aeronautical Radio, Inc., R. E. S. Deichler, American Airlines Vice President in charge of traffic of American Airlines, Inc.; W. E. Rhoades, A.N.T.C. director, and H. R. Skifter, President of the Laboratory.

Transfer Agent and Registrar Appointed—

The Chase National Bank of the City of New York has been appointed transfer agent of and the Guaranty Trust Co. of New York as registrar for the \$40,000,000 3½% cumulative convertible preferred stock, \$100 par value.—V. 163, p. 3278.

American Encaustic Tiling Co., Inc.—Earnings—

Quarters Ended Mar. 31—	1946	1945	1944	1943
*Net loss	\$6,699	\$17,301	\$11,579	\$22,236

*After allowance for all charges, including depreciation and interest charges. †This figure represents a profit of \$23,749 on the sale of the Perth Amboy property, less an operating loss of \$6,448.—V. 162, p. 2634.

American European Securities Co.—Larger Div.—

The directors on June 19 declared a dividend of 44 cents per share on the common stock, payable July 9 to holders of record July 1. This compares with 36 cents paid on Dec. 31, last, and 25 cents on June 22, 1945.

The usual quarterly dividend of \$1.12½ per share on the \$4.50 preferred stock, series B, was also declared, payable June 29 to holders of record June 24.—V. 163, p. 2717.

American Gas & Electric Co.—Redemption of Stock—

The company has called for redemption on July 12, next, at \$110 per share and dividends, 204,000 shares of its outstanding 4½% cumulative preferred stock, par \$100. Payment will be made at the Guaranty Trust Co. of New York, redemption agent, 140 Broadway, New York, N. Y.

The usual quarterly dividend of \$1.18½ per share on the entire issue of 4½% preferred stock will be paid on July 1, next, and the

204,000 shares called for redemption will on July 12 receive accrued dividends amounting to 15 cents per share.

Funds for the above redemption were obtained from the recent sale of the company's holdings in Scranton Electric Co.—V. 163, p. 3278.

American Industrial Corp., Seattle—Files With SEC—

The company on June 12 filed a letter of notification with the SEC for 95,000 shares (\$1 par) preferred stock. Price \$1 a share. Not underwritten. Proceeds for working capital.

American Investment Co. of Illinois—Correction—

Due to a typographical error, the conversion rate of the 5% cumulative convertible preferred stock, which will be redeemed on June 28, next, at \$50 per share and dividends was given as 3¼ shares of common stock for each share of preferred stock in our issue of June 3, page 2989. This should have read 3½ shares of common. The conversion privilege expired at the close of business on June 18, 1946.

The unconverted preferred shares are redeemable at the St. Louis Union Trust Co., 323 No. Broadway, St. Louis, Mo.—V. 163, p. 3126.

In This Issue

Stock and Bond Quotations

	Page
New York Stock Exchange (Stocks).....	3425
New York Stock Exchange (Bonds).....	3437
New York Curb Exchange.....	3441
Baltimore Stock Exchange.....	3446
Boston Stock Exchange.....	3446
Chicago Stock Exchange.....	3446
Cincinnati Stock Exchange.....	3447
Cleveland Stock Exchange.....	3447
Detroit Stock Exchange.....	3448
Los Angeles Stock Exchange.....	3448
Philadelphia Stock Exchange.....	3449
Pittsburgh Stock Exchange.....	3449
St. Louis Stock Exchange.....	3449
Montreal Stock Exchange.....	3450
Montreal Curb Exchange.....	3450
Toronto Stock Exchange.....	3451
Toronto Stock Exchange—Curb Section.....	3453
Over-the-Counter Markets.....	3454
Transactions New York Stock Exchange.....	3436
Transactions New York Curb Exchange.....	3436
Stock and Bond Averages.....	3436

Miscellaneous Features

General Corporation and Investment News.....	3413
State and City Bond Offerings and Sales.....	3464
Redemption Calls & Sinking Fund Notes.....	3456
Dividends Declared and Payable.....	3457
The Course of Bank Clearings.....	3455
Foreign Exchange Rates.....	3456
Federal Reserve Banks.....	3456
Condition Statement of Member Banks of	
Federal Reserve System.....	3456
Auction Sales.....	3456

American Screw Co. — Stock Financing Completed—

As mentioned in our issue of June 10 company announced that of the 21,550 shares of 4½% cumulative convertible preferred stock (par \$50) offered to common stockholders of record May 9, all but 1,052 shares were subscribed at the close of the subscription period, May 29. G. H. Walker & Co., the underwriter, announced June 4 that these 1,052 shares of unsubscribed stock have been sold in accordance with the terms of the underwriting agreement.

Cumulative dividends on the convertible preferred stock accrue from May 1, 1946 at rate of 4½% per annum, payable quarterly on Aug. 1, Nov. 1, Feb. 1 and May 1. Each share is convertible into 1½ shares of common stock (\$25 par) subject to adjustment in case of certain additional issues of common stock. The 4½% cumulative convertible preferred stock may be redeemed at any time, in whole or in part, at the election of the company, upon not less than 30 days' notice at the following prices per share: \$54 per share if redemption date is prior to May 1, 1951; and \$53 per share if redemption date occurs thereafter; plus accrued dividends.

Transfer agent: Industrial Trust Co., Providence, R. I. Registrar: Union Trust Co., Providence, R. I.

PURPOSE—Was Assets Corp. has approved the sale to the company for \$1,750,000 of the plant formerly belonging to Defense Plant Corp. and leased to United Aircraft Corp. and certain personal property contained therein, located in Willimantic, Conn. The management expects that a legally binding definitive contract to acquire the property will soon be executed and delivered.

The company also proposes to install in the new plant a substantial amount of new machinery and equipment, and to move to the new plant certain machinery and equipment from its plants in Providence, R. I. The board of directors expects that the aggregate of these two items may well involve the expenditure of from \$1,000,000 to \$1,250,000, which, together with the cost of the Willimantic plant, involves probable total outlays of from \$2,750,000 to \$3,000,000. A reserve, from surplus, of \$500,000 for moving expenses was set up in 1945.

It is proposed to finance this outlay from three sources: (a) term loan in an aggregate amount of \$1,250,000, payable over a period of years; (b) proceeds of sale of 21,550 shares of 4½% cumulative convertible preferred stock; and (c) current funds.

CAPITALIZATION—Giving effect to the proposed borrowing of \$1,250,000 from Industrial Trust Co. and to the issuance of the 4½% cumulative convertible preferred stock the company's proposed capitalization and long-term debt would be as follows:

	Authorized	Outstanding
Common stock (\$25 par).....	206,900 shs.	86,200 shs.
4½% cum. conv. pfd. stk. (\$50 par).....	21,550 shs.	21,550 shs.
*Term loan agreement.....	\$1,250,000	\$1,250,000

*With Industrial Trust Co. 3% payable in quarterly instalments over 10-year period. †Of which 32,325 shares are reserved for issuance on conversion of 4½% cumulative convertible preferred stock.

SUMMARY OF EARNINGS FOR CALENDAR YEARS

Year	Net Sales	Net Before Taxes	Federal Taxes	Net After Taxes
1940.....	\$3,428,338	\$148,102	\$25,000	\$123,102
1941.....	7,130,845	1,336,133	744,824	581,308
1942.....	7,415,893	793,563	605,853	187,710
1943.....	9,005,520	*1,258,569	†974,409	284,160
1944.....	7,182,743	*606,966	†380,103	226,862
1945.....	6,039,803	189,879	23,616	†166,263

*After adjustment for carry-back of amortization of Emergency Plant Facilities. †The 1945 net earnings after taxes (\$166,263) exceed the corresponding figure in the annual report for 1945 by \$64,383, the amount of excess profits tax refunds resulting from carryback provisions. ‡After adjustment for tax refund in connection with carry-back of amortization of Emergency Plant Facilities.

BUSINESS, &C.—Company was created by an Act of the General Assembly of Rhode Island enacted at the May Session, 1860. Company manufactures screw thread products including wood screws, machine screws, and sheet metal screws. It operates what is probably the largest wood screw manufacturing plant in the United States; and it is an important producer of machine and sheet metal screws. The products fall into two main classifications: (1) The modern Phillips Recessed Screw, featuring a tapered recessed head; and (2) The conventional slotted screw.

UNDERWRITER—The company entered into an underwriting agreement pursuant to which the underwriter, G. H. Walker & Co., has agreed to purchase so much of the 4½% cumulative convertible preferred stock as shall not be taken on the exercise of subscription warrants.—V. 163, p. 3127.

American Stores Co.—May Sales Up 27.6%—

Period End. May 31—	1946—Month—	1945—Month—	1946—5 Mos.—	1945—5 Mos.—
Sales.....	21,413,282	16,774,106	114,178,263	93,033,409

—V. 163, p. 2846.

American Telephone & Telegraph Co.—To Sell \$125,000,000 of New Debentures—First Step in Proposed \$1 Billion Expansion—

The company on June 20 took an initial step toward financing its \$1 billion program of post-war expansion and improvements. It came in the form of a registration statement, filed with the Securities and Exchange Commission, covering a proposed issue of \$125 million in new 40-year debentures, maturing July 1, 1986.

Proceeds from sale of these new debentures, according to the statement, will be used to provide subsidiaries and associated companies with funds for extensions, additions and improvements to their plants and for extensions, additions and improvements to the company's own plant and for general corporate purposes.

The proposed debentures are to be sold at competitive bidding. The interest rate will be named by the successful bidder.

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DIVERSIFIED INVESTMENT FUND

PROSPECTUS ON REQUEST

HUGH W. LONG and COMPANY INCORPORATED

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LOS ANGELES 14

RESULTS FOR MONTH AND FIRST FOUR MONTHS

Period End. Apr. 30—	1946—Month—1945	1946—4 Mos.—1945
Operating revenues	\$17,396,222	\$19,700,973
Operating expenses	12,660,063	11,231,137
Operating taxes	2,660,008	6,620,339
Net oper. income	\$2,076,151	\$1,849,597
Net income	988,581	474,555

—V. 163, p. 2718.

American Type Founders, Inc.—War Plant to Be Sold by Government—

A Fitchburg, (Mass.) plant, leased and operated during the war by this corporation for the manufacture of small caliber guns, has been declared surplus and is offered for sale or lease by the War Assets Administration.

Situated on a 1 1/4-acre site, the plant consists of a one-story, reinforced concrete, steel frame and brick structure containing 43,707 square feet of working area, and a small two-story office structure containing 850 square feet.—V. 163, p. 1414.

American Water Works & Electric Co., Inc.—Output—

Power output of the electric properties of this company for the week ended June 15, 1946 totaled 81,063,000 kwh., a decrease of 7.89% under the output of 87,971,000 kwh's for the corresponding week of 1945.—V. 163, p. 3278.

American Yarn & Processing Co.—Registers With SEC

The company on June 12 filed a registration statement with the SEC for 15,000 shares of cumulative convertible preferred stock (par \$100). Underwriters, Kidder, Peabody & Co., and R. S. Dickinson & Co. Proceeds will be added to general funds which may be applied as follows: repayment of \$500,000 short-term bank loan; payment of \$75,000 installment, due in November, on \$1,000,000 2 1/2% bank notes; for purchase of \$80,000 additional capital stock of Dean & Sherck Co.—V. 157, p. 687.

Anaconda Wire & Cable Co.—Earnings—

Quarters End. Mar. 31—	1946	1945	1944	1943
Net profit	\$6,233	\$273,062	\$325,291	\$280,928
Earnings per share	\$0.01	\$0.65	\$0.77	\$0.67

*After charges and provision for Federal income and excess profits taxes and contingencies and after provision for renegotiation in 1943. †On the 421,981 shares of capital stock.—V. 162, p. 2810.

Arapahoe Basin, Inc., Denver—Files With SEC—

The company on June 11 filed a letter of notification with the SEC for 50,000 shares of \$1 par 6% non-voting preferred stock. Offering price, \$1 a share. Not underwritten. Proceeds for constructing an additional ski-lift and increasing size of lodge of winter sports resort.—V. 163, p. 3127.

Associated Magazine Contributors, Inc., N. Y.—Files With SEC—

The company on June 14 filed a letter of notification with the SEC for 1,599 shares of \$5 preferred stock (no par) and 1,599 shares of class A common stock (par 10 cents) and 250 shares of Class B common stock (par 10 cents). Offering price \$100 a unit, consisting of one share of preferred and one share of class A common; 10 cents a share of class B common. Not underwritten. Proceeds for working capital; to enable the company to publish a magazine.

Atlantic Coast Line RR.—Places Equipment Orders—

This company, in conjunction with the Florida East Coast Ry., Pennsylvania RR. and the Richmond, Fredericksburg & Potomac RR., on June 19 placed orders for a group of 117 passenger train cars according to C. McD. Davis, President. Deliveries are expected throughout the last six months of 1947.

Each of the railroads will acquire and pay for its proportionate quota of the group of cars.—V. 163, p. 2990.

Austin, Nichols & Co., Inc.—Over 75% of Prior A Stock Deposited Under Plan—

Thomas F. McCarthy, President, on June 13 announced that more than 21,100 shares or more than 75% of the prior A stock has been deposited under the company's plan of recapitalization, and that the plan will be declared effective upon completion of listing and registration.

Upon completion of the audit for the fiscal year ended April 30, 1946, the company will apply to list the company's new securities on the New York Stock Exchange and will file a registration statement with the Securities and Exchange Commission. The Stock Exchange on June 13 admitted to trading certificates of deposit for prior A shares.

The plan provides that each share of consenting prior A stock will receive in exchange four shares of convertible preference stock, 2 1/4 common shares, and \$3.75 in cash.—V. 163, p. 2847.

Autocar Co.—Has Large Order Backlog—

The company, it is stated, has sufficient business on hand to keep its production line operating at full capacity for the remainder of this year.

Unfilled orders for heavy duty trucks at present approximate \$31,000,000. Robert P. Page, Jr., President, stated. This is slightly more than the volume at mid-April and indicates that new business is continuing at a faster pace than production. At the start of this year, the backlog was \$15,000,000.

The company has 6,466 trucks on order now, compared with 3,012 at the end of 1945.

The company is operating on a five-day week with a normal production line. However, there are no definite indications that this rate can be maintained because of the uncertainty that adequate materials can be obtained from suppliers.—V. 163, p. 2287.

Aviation Maintenance Corp. (Calif.)—Stock Offered—

Livingstone & Co. and associates on June 11 offered 493,750 shares of common stock at par (\$4) per share. The securities are offered as a speculation.

SPECULATION—This is a new enterprise, with no operating history and the offering price of the common stock is predicated solely on future possibilities, as to the realization of which no representations are made. While initially it is estimated that the largest amount of the business will involve modification of surplus government aircraft, no firm contracts for such business have as yet been received.

PURPOSE—The proceeds to be received by the corporation from the sale of the shares now offered will be approximately \$1,969,000 after deducting estimated expenses of \$11,000. Of such net proceeds, \$5 is presently estimated that approximately \$881,000 will be expended as follows:

(a) \$440,562 to purchase machinery, equipment, tools, furniture, fixtures and automotive equipment from War Assets Administration.

(b) \$274,726 to purchase raw materials, supplies, perishable tools, non-productive supplies, stationary, spare parts and components, and aeronautical accessories.

(c) \$80,000 to install an engine overhaul production line, including engine test cells, engine carriers and special tools.

(d) \$86,000 for initial operating expenses.

The remainder of such funds, or approximately \$688,000, will be available for working capital.

ORGANIZATION—Corporation was incorporated in California on Dec. 26, 1945. Corporation presently has outstanding 6,250 shares of common stock, which were issued to certain of the promoters in a cancellation of indebtedness for advances in the aggregate amount of \$25,000 previously made by the promoters to the corporation. Such indebtedness was cancelled at the rate of \$4 per share so issued, which is the price to the public of the shares now offered.

The promoters of the corporation were John H. Fite, Charles M. Fischer, Eugene E. Finch, August C. Eesenwein, William R. Howard III and Willard H. Livingstone. The promoters, other than Willard H.

Livingstone, have received and will receive no benefits from their participation in the organization of the corporation, except that they will be entitled to purchase from the corporation certain warrants for the purchase of common shares. Willard H. Livingstone, as president of one of the underwriters, will receive certain underwriting benefits. The promoters will pay to the corporation 4 cents per share warrant.

The corporation has its principal place of business at 7701 Woodley Ave., Van Nuys, Calif.

BUSINESS—Corporation proposes to engage in the business of servicing, repairing, overhauling, maintaining, converting, and storing of airplanes at 7701 Woodley Ave., Van Nuys, Calif., on premises adjacent to the Metropolitan Airport located approximately four miles northwest of Van Nuys, Calif.

The registrant proposes to render general service to the aviation industry, principally in the mechanical, merchandising, storage and training branches.

CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock, par \$4 per share	1,000,000 shs.	500,000 shs.
Warrants for purchase of com. stock	200,000	200,000

*200,000 common shares have been reserved for issuance upon exercise of the warrants and when the warrants have been fully exercised, there will be an additional 200,000 common shares outstanding or a total of 700,000 shares.

The corporation has obtained short term loans in the aggregate principal amount of \$118,000 for use as working capital pending receipt of the proceeds from this offering.

WARRANTS—Corporation, through its directors, has authorized the issuance of 200,000 common share purchase warrants entitling the holders thereof to purchase common shares at \$4 per share on or before May 31, 1951. All of these warrants are to be issued to the promoters at 4 cents per share warrant (or a total of \$8,000), as follows: John H. Fite, 25,000; August C. Eesenwein, 25,000; William R. Howard III, 20,000; Charles M. Fischer, 20,000; Eugene E. Finch, 10,000; Willard H. Livingstone, 100,000. All of the warrants, when issued, will be placed in escrow pending the further written order of the Commissioner of Corporations.

UNDERWRITERS—The names of the underwriters and the number of shares underwritten by each are as follows: Livingstone & Co., 268,750 shares; Cruttenenden & Co., 100,000 shares; Nelson Douglass & Co., 80,000 shares, and Crowell-Weeden & Co., 45,000 shares.—V. 163, p. 2719.

Barium Steel Corp.—Stock Offered—Bond & Goodwin, Inc. on June 19 offered 350,000 shares of common stock (par \$1) at \$10 1/8 per share. These securities are offered as a speculation.

PURPOSE—The net proceeds, as the same may become available, will be applied as follows:

- (1) Repayment Bankers Commercial Corp. for loan made in connection with acquisition of 112,670 shares of Central Iron & Steel Co., at a total cost of \$1,453,375 \$945,000
- (2) Repay loan of Republic Industries, a partially owned subsidiary in connection with acquisition by corporation of 112,670 shares of Central Iron & Steel Co. 500,000
- (3) Repay indebtedness to Globe Forge, Inc., a subsidiary, to restore the latter's working capital and to provide funds for tax purposes and increased inventory and working capital. 410,000
- (4) Provide funds for Barium Steel & Forge, Inc. a wholly-owned subsidiary (for acquisition, working capital, etc.). 500,000
- (5) Payment and advance by corporation to Clyde Iron Works, Inc. 393,000
- (6) For use by corporation to cover administrative, and executive office expenses. 150,000
- (7) For advances to Republic Industries, Inc. 107,000

Proceeds which may be received in excess of the minimum will be allocated among the various subsidiaries as the directors may determine advisable for additional working capital purposes.—V. 163, p. 3279.

Basila Mfg. Co. Inc., Wilmington, Del.—Files With SEC

The company on June 11 filed a letter of notification with the SEC for 2,000 shares of class A preferred, 500 shares of class B preferred and 2,500 shares of common stock. Offering price, \$100 a share each for class A and class B preferred, and \$20 a share for common. Not underwritten. Proceeds to supply capital.

Beau Brummell Ties, Inc.—Files With SEC—

The company on June 14 filed a letter of notification with the SEC for 1,000 shares (\$1 par) capital stock. Shares will be offered for sale to certain employees at \$10 a share. Proceeds will be added to general funds.

Stock Sp't Approved—

The stockholders on June 12 approved a two-for-one split-up of the common stock. Under the proposal 300,000 shares \$1 par are to be exchanged for 150,000 shares.

The directors plan to declare a dividend of 20 cents, payable July 15. A dividend of the same amount declared May 13 will be paid June 15. The company's fiscal year ends July 31.

The company announces it will enter the toiletries field with the distribution of a line for men through top grade men's stores and department stores. The product, in aluminum containers, will be packaged and distributed nationally through the Cincinnati headquarters. The new product will not be manufactured by the company.—V. 162, p. 242.

Belden Manufacturing Co.—Earnings Improve—

The company will show better second quarter earnings than had been anticipated, Whipple Jacobs, President, stated in a special report to shareholders. This is because of relief granted by the Office of Price Administration and a temporary improvement in the company's copper supplies.

Mr. Jacobs said second quarter earnings will be approximately 50% better than in the first quarter, with six months' earnings of approximately \$300,000 indicated, compared with \$231,000 for the first half of 1945.

"While our operations were curtailed during April and May," he said, "the situation is now somewhat improved, but just what percentage of our needs for the balance of this year will be available is difficult to estimate."—V. 163, p. 2847.

Bell Aircraft Corp.—New Development—

This corporation has developed an automatic coinchanger which collects five cents for merchandise in vending machines and makes change for dimes and quarters, according to Lawrence D. Bell, President. The machine also detects and rejects slugs.

In addition to its value as a convenience for customers without the correct change, the coin changer will save sales that might otherwise be lost because the correct coin was not available. This could be a real boom to the vending machine business, Mr. Bell said. The machine also has possibilities for adaptation to amusement games, bus and train station lockers, streetcars, bus and subway turnstiles and token dispensers, the company announced.—V. 162, p. 2812.

Bell Telephone Co. of Pennsylvania—Earnings—

Period End. Apr. 30—	1946—Month—1945	1946—4 Mos.—1945
Operating revenues	\$10,687,015	\$9,472,627
Operating expenses	7,924,434	5,927,492
Operating taxes	1,117,352	2,240,735

Operating revenues	\$10,675,727	\$9,465,657	\$41,810,283	\$37,779,287
Operating expenses	7,924,434	5,927,492	30,657,542	24,015,777
Operating taxes	1,117,352	2,240,735	4,534,427	8,612,311

Net operating income	\$1,633,941	\$1,297,429	\$6,618,314	\$5,151,199
Net income	1,187,933	867,300	4,835,834	3,410,347

—V. 163, p. 2719.

Bemis Bros. Bag Co.—New Plant—

The company proposes to establish a branch plant at Lowell, Mass., within a month and plans to employ about 500. It recently took over a building formerly part of the U. S. Cartridge Co.

According to George A. Schultz, Superintendent of the East Pepperell, Mass., plant, said that the Lowell branch was found necessary because labor in East Pepperell is not adequate to take care of orders for multi-wall shipping sacks and small bags. It will in no way affect operation in East Pepperell, he asserted.—V. 162, p. 3068.

Bessemer Limestone & Cement Co.—Refinancing Plan

A refinancing plan which would enable this company to cut down its preferred dividend expense was approved by the shareholders at a special meeting held on May 27.—See details in V. 163, p. 2847.

Bradlow's Stores, Ltd. (Union of South Africa)—To Increase Capitalization—

An extraordinary general meeting of shareholders will be held June 26 for the purpose of considering the following resolution:

That the capital of the company be increased to £525,000 by the creation of: (a) 100,000 new 6% "A" cumulative preference shares, par £1, and (b) 500,000 new ordinary shares of the nominal value of 4s each.—V. 162, p. 452.

Boone County Coal Corp., Philadelphia — Files With SEC—

The company on June 13 filed a letter of notification with the SEC for 2,226 1/2 shares common stock (no par) on behalf of the company and 3,973 1/2 shares on behalf of Weldon Corp., Philadelphia, which controls the company. Price \$25 a share. Janney & Co. will act as underwriters for company offer and as agent for Weldon offer. Net proceeds to company will be used for corporate purposes.

Boston Railroad Holding Co.—Dissolution Approved by State Legislature—

The Massachusetts Legislature has enacted and sent to the Governor an act dissolving this company which is controlled by the New York, New Haven & Hartford RR. Under terms of the bill, the holding company will be given a year to dispose of its assets, which consist of 26% of voting stock of Boston & Maine RR. Governor Maurice J. Tobin signed the bill on June 12.—V. 163, p. 188.

Birdsboro Steel Foundry & Machine Co.—Earnings—

Quar. End. Mar. 31—	1946	1945	1944	1943
Net profit after charges and taxes	\$322,088	\$57,434	\$82,762	\$93,260
Earnings per share	Nil	\$0.29	\$0.42	\$0.47

*On 198,500 common shares. †Loss. On the basis of this loss, the company will be entitled to receive Federal tax refunds as a result of the carry-back provisions of the Internal Revenue Code but it is difficult to estimate the amount of such refund applicable to the first quarter of the year, inasmuch as such refunds are contingent upon the results of the operations for the calendar year 1946.

NOTE—Due to the fact that the company employees were on strike from Jan. 21 to April 8, 1946, no shipments were made during that period. Business on the books as of April 1, 1946, amounted to \$4,257,907.—V. 162, p. 2387.

Brillo Manufacturing Co., Inc.—Earnings—

Quarters Ended March 31—	1946	1945	1944
Net earnings	\$94,068	\$235,108	\$133,625
Provision for charges and taxes	38,370	171,556	99,824
Net profit	\$55,698	\$63,552	\$33,801
Earnings per common share	\$0.33	\$0.38	\$0.18

—V. 163, p. 3280.

Brooklyn Union Gas Co.—Proposed Refunding—

The management of this company, it is reported, has decided to go ahead with its refunding program along the lines suggested by the New York Public Service Commission.

The Commission eliminated the \$1,000,000 bank debt and \$3,000,000 preferred stock proposed in the company's application.

Clifford E. Paige, President, stated: "The order of the Public Service Commission limits the company to a straight refunding operation to be effected through the issuance of \$34,000,000 of bonds and \$7,000,000 preferred stock. The amount of bonds authorized is the maximum asked for by the company in its combined refunding and new financing petition. Its request for new money to meet in part the cost of its construction program has been denied.

"Refunding the entire outstanding long term debt of the company in the manner proposed will improve the capital structure and substantially reduce the cash requirements for sinking fund purposes. Based on current cost of long term money, the refunding should also improve the earnings position of the company."—V. 163, p. 3280.

(The) Budd Co. — Arranges Private Financing—The Equitable Life Assurance Society of the U. S. has approved the purchase of \$30,000,000 15-year 3 1/2% debentures at par and accrued interest to the date of delivery. The purchase of the issue was arranged by the company's bankers, Carl M. Loeb, Rhoades & Co. and Blythe & Co., Inc.

The Budd Co. was formed June 12 as a consolidation of Edward G. Budd Mfg. Co. and Budd Wheel Co., approved June 11 by stockholders of both companies.—(See V. 163, p. 2000.)—V. 163, p. 3128.

(Edward G.) Budd Mfg. Co.—Merger Approved—

See Budd Co. above.—V. 163, p. 2848.

Budd Wheel Co.—Consolidation Ratified—

See Budd Co. above.—V. 163, p. 2575.

Burlington Mills Corp.—Sells Unit in No. Carolina—

Agreement to sell the No. 1 unit of Phenix Mills, Kings Mountain, N. C., to Fifth Operating Corp. of New York City by one of the Burlington Mills subsidiary companies was announced on June 14. Sale and management take-over date will be July 1. The unit is the weaving division of Phenix and has over 18,000 spindles and 388 looms, with a weekly cloth production of approximately 200,000 yards of print cloth and broad goods. Burlington will retain the No. 2 unit which is the cotton yarn mill.

Principal officers of the Fifth Operating Corp. are Courtland Palmer, President, and George B. Duckoway, Executive Vice-President, and Treasurer. C. G. White will continue as Superintendent of this weaving unit under the name of Du-Court Mills Inc. The No. 2 yarn unit retained by Burlington Mills will continue under the present management and supervisory setup.—V. 163, p. 3280.

California Electric Power Co. — Common Stock Offered—Shields Co. and Walston, Hoffman & Goodwin on June 20 offered 169,636 shares of common stock (par \$1) at \$13.25 per share.

The issue was awarded June 17 on a bid of \$12.60 per share. Other bids received at the competitive sale were Dillon, Read & Co., Inc., \$12.539; Stone & Webster Securities Corp., \$12.27; Central Republic Co., \$11.77; and Kidder, Peabody & Co., \$11.55.

NO BIDS FOR BONDS—Company received no bids June 17 for \$16,000,000 of new first mortgage bonds, due 1976, because of price and coupon limitations imposed on the bidders. The invitations had specified that no proposals offering less than a price of 104 for a 3% coupon would be considered. Some of the groups that had considered entering competition for the bonds calculated that the 2.80% yield basis that this combination would produce was about what the public should pay for the bonds on the reoffering. The directors of

California Electric have yet to act on a possible alternative plan for the sale of the new bonds.

PURPOSE—The estimated net proceeds to be received by the company from the sale of the common stock and the proposed application thereof are as follows: Net proceeds, \$2,137,413; application of proceeds, expenses payable by company in connection with issuance of new common stock (est.), \$57,221; balance to general funds, \$2,080,193. It is intended that the balance will be available for general corporate purposes. Company intends that portions of the amount so added to general funds may be applied, together with other general funds and proceeds of any further financing, to the development and expansion of its properties.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
3½% 1st mtge. bonds series due 1968	\$16,000,000	\$16,000,000
3½% install. contr. dated Apr. 12, '44	99,417	59,476
5½% conv. prior pfd. stk. (par \$100)	614 shs.	-----
Future series when issued	60,000 shs.	-----
\$3 cum. pfd. stk. (par \$50)	150,000 shs.	104,963 shs.
Common stock (par \$1)	2,000,000 shs.	*1,357,089 shs.

*10,200 shares are owned by a subsidiary.

COMPANY & BUSINESS—Company was incorporated in Delaware Dec. 12, 1914, as Nevada-California Electric Corp.; name changed to California Electric Power Co. in 1941. Company is engaged principally in the generation, purchase, transmission, distribution and sale of electric energy. The territory served covers extensive areas in California and also sections of Nevada and Arizona. The communities served are relatively small in population, but, together with surrounding areas, afford substantial demands for electric energy including requirements for irrigation pumping and for a variety of industries. The diversification and type of demand result in a high annual load factor for the company's system. The average consumption per consumer is relatively high. Company through two ice divisions also manufactures and sells ice in portions of Imperial County and Riverside County, Cal. Interstate Telegraph Co., a wholly-owned subsidiary, supplies telephone and telegraph service in California and Nevada, principally in the same territory in California served by the company north of San Bernardino.

PURCHASERS—The names of the stock purchasers and the respective numbers of shares of new common stock underwritten are as follows:

	Shares		Shares
Shields & Company	15,068	Newhard, Cook & Co.	7,500
Walston, Hoffman & Goodwin	15,068	William Blair & Co.	5,000
McDonald & Company	12,000	Brush, Slacumb & Co.	5,000
R. W. Pressprich & Co.	12,000	A. G. Edwards & Sons	5,000
Crutenden & Co.	10,000	First Southwest Co.	5,000
Maxwell, Marshall & Co.	10,000	Hill, Richards & Co.	5,000
Pacific Co. of Cal.	10,000	Scott, Horner & Mason, Inc.	5,000
Reynolds & Co.	10,000	Sulzbacher, Granger & Company	5,000
Shuman, Agnew & Co.	10,000	Smith, Moore & Co.	3,000
William R. Staats Co.	10,000		
Sutro & Co.	10,000		

California Oregon Power Co.—Registrar—

The Chase National Bank has been appointed registrar of the common no-par stock.—V. 163, p. 3129.

Carriers & General Corp.—Debentures Offered—Paine, Webber, Jackson & Curtis headed an underwriting group which on June 20 offered to the public \$1,872,000 15-year 3% debentures, due May 1, 1961, at 101½ and accrued interest.

Company, incorporated in Maryland in 1929 and registered under the Investment Act of 1940, is engaged in the business of investments in all forms of securities. Prior to 1935, the company then known as International Carriers, Ltd., was authorized by company charter to invest principally in securities of railroads and motor vehicle, water and air carriers and corporations engaged in any allied or affiliated industry or business. In 1935, with stockholders approval, the charter was amended to authorize investments in all types of securities and the present name adopted. The policy of the company has been to invest primarily in common stock and its portfolio is so constituted at present.

According to the prospectus, net asset value applicable to capital stock on Dec. 31, 1945, amounted to \$6,857,043, or \$12.18 per common share, and on March 31, 1946, totaled \$7,585,794 equal to \$13.47 per share. Net investment income for the year ended Dec. 31, 1945, totaled \$168,355 and for the quarter ended March 31 of this year amounted to \$36,407.

Debentures are redeemable at any time at the option of the company at 104 and accrued interest if redeemed on or before May 1, 1947; at 103½ thereafter and on or before May 1, 1948; at 103½ thereafter and on or before May 1, 1949, and at declining prices thereafter, plus accrued interest in all cases.

Giving effect to the present financing, capitalization of the company will consist of the debentures now being offered and 563,000 shares of common stock, \$1.

UNDERWRITERS—The names of the several underwriters and the respective principal amounts of the debentures underwritten by them, severally, are as follows:

Paine, Webber, Jackson & Curtis	\$972,000
Eastman, Dillon & Co.	400,000
Maynard H. Murch & Co.	200,000
Ferrin, West & Winslow, Inc.	200,000
H. C. Wainwright & Co.	100,000

(The) Celotex Corp. (& Sub.)—Earnings—

	1946	1945
Quarter Ended April 30		
Net Sales	\$7,516,069	\$5,378,101
6 Mos. End. Apr. 30—	1946	1945
Net sales (after deduct. freight, allow. and discounts)	\$13,676,398	\$10,431,163
*Cost of sales	11,183,261	9,426,423
Net income	\$2,493,137	\$1,004,739
Discts. recvd., royalties, int. earned, etc.	174,438	103,139
Total income	\$2,667,575	\$1,107,878
Total other deductions	135,244	159,579
Provision for depreciation and depletion	269,397	227,212
Provision for amortization of emergency facil.	82,120	-----
Federal normal tax and surtax	757,800	185,220
Federal excess profits tax	240,300	134,820
Other income taxes	15,710	13,032
Net income	\$1,249,123	\$305,895
*Earnings per share	\$1.48	\$0.30

*On 755,472 common shares.

Declares Extra Dividend—

The directors on June 19 declared an extra dividend of 25 cents per share and the regular quarterly dividend of 12½ cents per share on the common stock, no par value, and the usual quarterly dividend of 25 cents per share on the 5% preferred stock, par \$20, all payable July 31 to holders of record July 9. No extras were paid on the common stock during 1945.—V. 163, p. 3280.

Central of Georgia Ry.—RFC Says Fees Are High—

The Reconstruction Finance Corporation on June 18 told the Interstate Commerce Commission that the \$560,000 asked as compensation

and expenses by various parties to the reorganization proceedings for this road seemed excessive.

The RFC made comparisons with the \$621,781 allowed in the Missouri Pacific RR. reorganization proceedings for a 54-month period, and the \$404,219 for a 43-month period in the St. Louis-San Francisco Ry. reorganization.

It also compared the \$84,387,843 capitalization proposed for the Central of Georgia Ry. with the \$247,838,808 for the Frisco and \$560,480,000 for the MOP.

The RFC said it was particularly interested in the maximum allowance in the Central of Georgia case, because it will receive 36% of the common stock of the new company under the plan of reorganization.—V. 163, p. 2991.

Central Indiana Gas Co.—Bonds Offered—Kidder Peabody & Co. on June 12 offered \$3,250,000 first mortgage bonds, 2½% series due 1971 at 101½ and interest.

The issue was awarded June 10 on a bid of 101.03. Other bids received at the competitive sale were: Salomon Bros. & Hutzler, 100.837 for 2½s; Halsey, Stuart & Co., Inc., 100.63 for 2½s; White, Weld & Co. and Shields & Co., 100.149 for 2½s; First Boston Corp., 100.049 for 2½s, and Central Republic Co., 101.3999 for 3s.

Dated as of May 1, 1946; due May 1, 1971. City National Bank & Trust Co., Chicago, trustee. Both principal and interest (M & N) payable at office of the trustee, interest also payable at option of holder at office or agency of the company in New York, N. Y. Bonds in denoms. of \$1,000, or authorized multiples thereof. Bonds will be redeemable prior to maturity as a whole at any time or in part from time to time, on at least 30 days' notice, at prices set forth in the indenture.

PURPOSE—Of the total proceeds \$2,944,000 will be applied by the company toward the redemption of an equal principal amount of the company's first mortgage bonds, 3½% sinking fund series due 1952. The balance (estimated at \$289,475) will be set aside on the company's books as a construction fund for property additions and betterments.

HISTORY AND BUSINESS—Company is an operating public utility, engaged primarily in the business of purchasing, distributing and selling natural gas, at retail, in 23 municipalities and their environs and in certain rural areas contiguous to its distribution system, in the State of Indiana. Company also owns three small natural gas producing wells and incidental to the promotion of its business engages in the merchandising of gas appliances. Company has been engaged to consumers continuously since its incorporation in 1888 and expects to continue its present business.

Company was incorporated in Indiana as Heat, Light and Power Co. on Feb. 8, 1888 and adopted its present corporate name on Sept. 5, 1911. Company was reincorporated under the 1907 Indiana Corporation Law and on March 14, 1930 accepted the terms of the 1929 Indiana General Corporation Act.

Continuously since its incorporation the company has rendered gas service in Muncie acquiring the assets of a competing Muncie gas utility in 1910. In 1911 and 1912 the company acquired the gas utility properties at Marion, Alexandria, Hartford City, Fairmount, Anderson and Elwood. An expansion program by the company in 1930 and 1931 resulted in the introduction of straight natural gas service in ten small communities and mixed gas service in four other communities. The small gas distribution properties in Middletown and Selma were acquired in 1934 and 1945, respectively.

CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
1st mtge. bonds, 2½% series due 1971	Unlimited	\$3,250,000
Common stock (\$10 par)	500,000 shs.	400,000 shs.

*Subject to the terms of the mortgage securing the new bonds.

PRO FORMA EARNINGS

	3 Mos. End. Mar. 31—	Calendar Years—
	1946	1945
Operating revenues	\$1,036,941	\$1,111,549
*Oper. rev. deductions	737,077	903,346
Net oper. revenues	\$299,864	\$208,203
Other income (net)	18,904	6,076
Balance	\$318,768	\$214,279
Income deductions	25,868	25,802
Net earnings	\$292,900	\$188,477
Federal income taxes	116,739	27,600
Fed. excess profits taxes	115,174	371,286
Net income	\$176,161	\$45,703
*Exclusive of Federal taxes.—V. 163, p. 3280.	\$172,015	\$165,721

Cessna Aircraft Co.—Output Ahead of Schedule—

Currently producing 22 planes per day, this company is one month ahead of its originally promised production schedule for its light, two-place, personal plane models, the 120 and 140, it was announced on June 17. Production will continue to increase as fast as the availability of materials will permit, company officials stated.

This company began its reconversion program immediately after V-J Day, retrofitting the entire factory for volume production of its new light planes, and actual production of the Cessna models 120 and 140 started in March of this year. Since that time production has steadily increased from 4 a day to the present rate of 22 per day.—V. 163, p. 189.

Chadbourne Hosiery Mills, Inc., Charlotte, N. C.—Files With SEC—

The company on June 17, filed a registration statement with the SEC for 25,000 shares (\$50 par) cumulative convertible preferred stock and 25,000 shares (\$1 par) common stock. Underwriters are R. S. Dickson & Co., Charlotte, N. C. Net proceeds will be used to enlarge and improve property of subsidiary, Larkwood Hosiery Mills, Inc., Charlotte; to redeem 4,000 shares of same subsidiary's 5½% cumulative preferred stock at \$106 a share to prepay \$473,500 2½ bank loans and to purchase machinery and equipment for mills of the company and its subsidiaries.—V. 161, p. 1539.

Chesapeake & Ohio Ry.—Places Locomotive Order—

This company, it was announced by R. J. Bowman, President, placed orders on June 11 for 40 new, high-speed, heavy-duty freight locomotives, to cost approximately \$9,000,000. Thirty of the new locomotives will be built by the American Locomotive Co., Schenectady, N. Y., and ten by Lima Locomotive Works, Lima, O. Delivery is expected to start in the fourth quarter of this year.—V. 163, p. 2991.

Chicago Mill & Lumber Co.—Earnings—

	1946	1945	1944
Quarters Ended March 31—			
Net income after charges & taxes	\$107,407	\$117,864	\$160,739
Earnings per share	\$0.46	\$0.50	\$0.68

—V. 163, p. 2722.

Chicago, Milwaukee, St. Paul & Pacific RR.—Trustees Discharged by Court—

Federal Judge Michael L. Igoe at Chicago, Ill., on June 18 entered a final decree in the reorganization case of this railroad. Henry A. Scandrett, Walter J. Cummings and George I. Haight, were discharged as trustees along with the following members of the reorganization committee: William H. Mitchell, John D. Allen, James M. Barker, Elmer Rich and Henry F. Tenney.

A hearing on fees for attorneys in the case has been set for June 25. The railroad, operating from Chicago to the Pacific Northwest went into bankruptcy on June 29, 1935, and was returned to private control on Dec. 1, 1945. The decree of June 18 said all provisions of the reorganization plan had been complied with.

The Court reserves jurisdiction to take whatever steps may be necessary if junior security holders, who lost out in the reorganization, win an appeal from the plan.

Holders of preferred stock in the old company recently lost their Court appeal to participate in the plan. They have indicated they would carry the United States Circuit Court of Appeals ruling to the Supreme Court.—V. 163, p. 2991.

Chicago & Southern Air Lines—New Official—

D. G. Richardson, veteran commercial aviation official, has been appointed assistant to Harvey L. Williams, Executive Vice-President, and will be in charge of the establishment of service on the Caribbean routes recently awarded to this company. Mr. Richardson joined C. & S. June 1 and is making his headquarters at Memphis, Tenn.—V. 163, p. 3281.

Chicago Surface Lines—Plan Confirmed—

Federal Judge Michael L. Igoe at Chicago, Ill., on June 17 confirmed the reorganization plan of the Chicago Surface Lines and set June 23 as the date for confirmation of the Chicago Rapid Transit Co. "elevated" plan. However, sale of the properties to Chicago Transit Authority as provided in the plan will have to await disposition of three appeals to be filed with the United States Circuit Court.

Representatives of the Chicago transit board stated that action is being taken to speed hearings on appeals from the plan and that it is hoped that the matter will come up in the October session of the Court.

Objections to the plan have been filed by Frank W. Thomas, William A. Wieboldt, Sewell L. Avery and Joseph E. Otis, acting as a protective committee for publicly held stock of Chicago City Railways Co.; by Charles H. Worcester, Richard Wagner and Cyrus Mead, 3rd., acting as a committee for series B consolidated mortgage bonds of Chicago Railways Co.; and by Birnbaum & Co.—See V. 163, p. 1024.

Chrysler Corp., Detroit, Mich.—Shipments, Etc.—

K. T. Keller, President, on June 14 stated in part as follows: Production of new Chrysler passenger cars and trucks continues to be handicapped by the many hindrances to normal manufacturing operations which, almost since V-J day, have affected both our business and that of our suppliers. In recent weeks, as everyone knows, these hindrances became even greater, making it practically impossible to plan production definitely for more than a few days ahead.

Deliveries of new Plymouth, Dodge, DeSoto and Chrysler passenger cars and Dodge trucks to our 10,000 dealers at a rate of less than 50% of capacity has been attained only through careful ingenious planning and operation. The total number of new passenger cars shipped since the beginning of production early in December, 1945, through June 13, 1946 was 198,000. Total trucks shipped since civilian truck production was renewed was 105,000.—V. 163, p. 2849.

City Ice & Fuel Co.—Debentures Offered—As mentioned in our issue of June 17 offering of \$12,000,000 2¼% sinking fund debentures, due 1966, was made June 13 at par by A. G. Becker & Co. and associates. Simultaneously warrants were mailed to the company's stockholders, entitling holders of record June 12 to subscribe to 114,827 additional shares of common stock, in the ratio of one share for each 10 shares held, at a subscription price of \$34 per share. Rights expire June 27.

Debentures are dated June 1, 1946 and mature June 1, 1966. Principal and semi-annual interest (June 1 and Dec. 1) payable at office of First National Bank of Chicago, trustee, or at office of Chase National Bank, New York. Coupon debentures in denoms. of \$1,000, registerable as to principal only. Redeemable as a whole or in part at any time on 30 days' notice, at 102½ plus interest if redeemed on or before June 1, 1947, such redemption price thereafter decreasing.

Entitled to a minimum sinking fund, beginning in the year 1956, sufficient to retire 66⅔% of the debentures prior to maturity, plus additional amounts contingent upon earnings; at the option of the company, in the year 1950 and on or before Dec. 1 of such year, and within the 12 months' period ending with Dec. 1 in each year thereafter including 1965, additional sinking fund payments may be made in an amount sufficient to redeem not more than 250,000 principal amount. Redeemable for the sinking fund at the principal amount, plus accrued interest.

HISTORY AND BUSINESS—Company was incorporated July 17, 1894 in Ohio. Its original corporate name was The Independent Ice Co. and its original business was conducted in the City of Cleveland. By gradual expansion and the acquisition of ice and fuel businesses in other cities, the company and its subsidiaries have become the largest manufacturer and distributor of ice, and one of the largest retail distributors of coal and other solid fuel, in the United States. In 1936, most of the ice and fuel companies acquired prior thereto were merged into the company.

Other lines of business, including the operation of cold storage warehouses and breweries, the manufacture of ice cooling appliances, and the making of ice cream, were added from time to time, usually through the acquisition of other companies, and are now generally operated through subsidiaries.

Principal facilities comprise 169 ice manufacturing plants with aggregate daily manufacturing capacity of approximately 22,500 tons; 177 ice storages with capacity for storing approximately 629,500 tons of ice; 14 cold storage warehouses with storing capacity of approximately 20,900,000 cubic feet; 3 breweries; a manufacturing plant for the production of ice refrigerators, other ice-using appliances, and mechanical home freezers; 51 coal yards; a large number of ice-distributing substations; and an ice cream plant.

CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
2¼% sinking fund debentures, due June 1, 1966	\$12,000,000	\$12,000,000
Common stock (no par)	3,000,000 shs.	*1,271,827 shs.

*Including 8,728 shares held in the treasury.

UNDERWRITERS—The names of the underwriters, principal amounts of debentures and the percentage of unsubscribed stock to be purchased by each are as follows:

	Debentures	Stock
A. G. Becker & Co. Inc.	\$1,500,000	12,500,000
Eastman, Dillon & Co.	600,000	5,000
Glore, Forgan & Co.	600,000	5,000
Kidder, Peabody & Co.	600,000	5,000
Ladenburg, Thalmann & Co.	600,000	5,000
Lehman Brothers	600,000	5,000
Smith, Barney & Co.	600,000	5,000
Stone & Webster Securities Corp.	600,000	5,000
Union Securities Corp.	600,000	5,000
White, Weld & Co.	600,000	5,000
Drexel & Co.	500,000	4,167
Wertheim & Co.	500,000	4,167
Central Republic Co. (Inc.)	350,000	2,917
Paul H. Davis & Co.	350,000	2,917
Harris, Hall & Co. (Inc.)	350,000	2,917
Paine, Webber, Jackson & Curtis	350,000	2,917
William R. Staats Co.	300,000	2,500
Dean Witter & Co.	300,000	2,500
Bacon, Whipple & Co.	250,000	2,083
Dempsey-Tegeler & Co.	250,000	2,083
Granbery, Marache & Lord	250,000	2,083
Kebbon, McCormick & Co.	250,000	2,083
First California Company	150,000	1,250
Schwabacher & Co.	150,000	1,250
Brush, Slacumb & Co.	100,000	0,833
Kuhn, Loeb & Co.	700,000	5,833

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PURPOSE—It is estimated that the net proceeds to the company from the sale of the debentures and common stock will not be less than \$15,309,005 and not more than \$15,481,246. Of such net proceeds \$10,378,500 will be used to retire at 101 3/4% (exclusive of accrued interest) all of the company's presently outstanding promissory notes to banks in the aggregate principal amount of \$10,200,000.

It is anticipated that not to exceed \$1,170,550 of the proceeds of this financing will be used by the company in the purchase, or be made available by it to Detroit City Ice and Fuel Co., a subsidiary, for the purpose of redemption at par by that subsidiary at as early a date as shall be practicable, of all its first mortgage 4% sinking fund bonds, due Aug. 1, 1948, of which \$224,200 are held by the company.

The remainder of the net proceeds will be placed in the general funds of the company and be used as additional working capital and for its general corporate purposes.

CONSOLIDATED STATEMENT OF INCOME

	4 Mos. Ended April 30, '46	1945	Calendar Years 1944	1943
Gross sales of ice, fuel, beer, etc.	\$17,609,618	\$60,558,082	\$58,049,068	\$51,208,071
Federal and State excise taxes	2,193,544	6,498,838	5,840,097	5,247,913
Balance	\$15,616,073	\$54,059,244	\$52,208,970	\$45,960,158
Cost of sales & exps.	11,979,421	39,767,170	37,294,596	33,526,392
Sell., gen. & adm. exps.	1,672,721	5,028,189	4,651,249	4,060,318
Profit from ops.	\$1,963,929	\$9,263,884	\$10,263,124	\$8,373,446
Other income	120,136	321,212	317,389	410,284
Total	\$2,084,066	\$9,585,097	\$10,580,513	\$8,783,731
Income deductions	157,187	1,040,419	623,964	860,832
Federal normal tax and surtax	862,845	1,493,868	1,769,423	1,713,712
Fed. excess profits tax		4,132,059	4,907,950	3,130,257
Canadian and Mexican income and excess profits taxes	42,485	144,071	187,626	86,029
Net income	\$1,021,547	\$2,774,678	\$3,091,549	\$2,992,898
Prov. for contingencies			150,000	150,000
Net income	\$1,021,547	\$2,774,678	\$2,941,549	\$2,842,898
Preferred dividends			572,835	763,002
Common dividends	459,389	1,380,206	1,380,206	1,380,211

City Stores Co.—Increases Common Dividend—Sales Increased 21.64% in First Four Months

The directors on June 19 declared a quarterly dividend of 25 cents per share on the class A stock and on the common stock, both payable August 1 to stockholders of record July 10. This compares with 20 cents paid on May 1, 15 cents per share in each of the two preceding quarters and 12 1/2 cents previously each quarter.

	1946	1945
Four Months Ended May 31	\$41,268,500	\$33,926,700

—V. 163, p. 3130.

Clinton Industries, Inc., St. Louis—Registers With SEC

The company on June 19 filed a registration statement with the SEC for 60,000 shares of capital stock (par \$1). The shares will be offered to executives and key employees of company upon the exercise of options for purchase of such stock. Options already issued provide for 250,000 shares of capital stock (par 40c). Stock will be offered as to be added to general funds.—V. 163, p. 3281.

Colonial Stores, Inc.—Current Sales Up 30.54%—

Period End, May 25—	1946—4 Wks.—1945	1946—21 Wks.—1945
Sales	\$9,009,347	\$6,901,528 \$47,799,994 \$36,880,544

Stock Split-Up Voted—

The common stockholders on June 17, approved an amendment reducing par value of the common from \$5 to \$2.50 a share to effect a two-for-one stock split-up.—V. 163, p. 2849.

Columbia Gas & Electric Corp.—Calls Debenture Bds.

The corporation has called for redemption on July 15, next, at 102 and interest, all of its outstanding 5% gold debenture bonds, due 1961, with funds being available for immediate payment of the redemption price and interest accrued to the redemption date. Payment will be made at the Guaranty Trust Co. of New York, trustee, 140 Broadway, New York, N. Y.—V. 163, p. 2849.

Commonwealth Edison Co.—Weekly Output—

Electricity output of the Commonwealth Edison group of companies, excluding sales to other electric utilities, for the week ended June 15, 1946, showed a 5.9% decrease from the corresponding period last year. Following are the kilowatt-hour output totals of the past four weeks and percentage comparisons with last year:

Week Ended	1946	1945	% Decrease
June 15	177,123,000	188,163,000	5.9
June 8	172,045,000	186,360,000	7.7
June 1	153,536,000	179,851,000	14.6
May 25	163,363,000	188,020,000	13.1

—V. 163, p. 3281.

Commonwealth & Southern Corp.—Weekly Output—

The weekly kilowatt hour output of electric energy of subsidiaries of this corporation adjusted to show general business conditions of territory served for the week ended June 13, 1946, amounted to 246,546,050 as compared with 254,532,869 for the corresponding week in 1945, a decrease of 7,986,819 or 3.14%.—V. 163, p. 3281.

Consolidated Coppermines Corp.—Earnings—

Quarters Ended March 31—	1946	1945	1944
Net income	\$169,197	\$287,399	\$119,724
Explor. and develop. expenses	16,099	11,244	45,765
Amortiz. of mine develop. net of current period's expend. shown above	42,941	81,788	11,961
Depreciation	25,782	25,691	38,309
Net income	\$84,375	\$168,677	\$23,690
Estimated Federal income taxes	21,000	40,000	6,000
Net income before depletion	\$63,375	\$128,677	\$17,690

—V. 162, p. 2815.

Consolidated Edison Co. of New York, Inc.—Output—

The company on June 19 announced that System output of electricity (electricity generated and purchased) for the week ended June 16, 1946, amounted to 174,500,000 kwh, compared with 170,500,000 kwh, for the corresponding week of 1945, an increase of 2.3%. Local distribution of electricity amounted to 170,900,000 kwh., compared with 168,400,000 kwh. for the corresponding week of last year, an increase of 1.5%.—V. 163, p. 3281.

Consolidated Grocers Corp.—Earnings—

44 Weeks Ended—	May 4, '46	May 5, '45
Sales	\$98,084,616	\$81,728,239
*Net income after all charges	2,154,247	1,026,406
Net earnings after pref. div. requirements	1,985,482	
Earnings per share on 857,492 common shares	\$2.29	

*Including taxes and minority interests.

Stockholders on April 16, 1946 approved a split-up of the corporation's common stock on the basis of three new shares for each old share and changing of the stock from a no-par value to one of \$1.33 1/3 par value.—V. 163, p. 328.

Container Corp. of America—Registers With SEC—

The company on June 12 filed a registration statement with the SEC for 141,496 shares (\$20 par) capital stock. Underwriters, Kidder, Peabody & Co. Shares will be offered for subscription to present stock-

holders at rate of one share of new stock for each six shares held. Unsubscribed shares will be publicly offered by underwriters. Company contemplates that net proceeds will be applied to payment of a portion of the costs of a construction and improvement program for manufacturing plants and facilities of Container and its subsidiaries.—V. 163, p. 3281.

Coro, Inc., New York—Registers With SEC—

The company on June 14 filed a registration statement with the SEC for 134,814 shares of common stock (no par). Underwriters Emanuel Deetjen & Co. Company is offering 59,814 shares to stockholders for subscription in ratio of one new share for each seven shares held. Certain stockholders have waived their rights to subscribe for 45,600 shares. Six shareholders have agreed to sell 75,000 shares, which, together with unsubscribed shares being offered by the company, will be offered to the public through underwriters. Of the proceeds to the company \$375,000 will be applied for costs of constructing a four-story annex to company's Providence, R. I. plant; \$250,000 for rehabilitation of Providence factory, machinery and equipment; \$13,500 for purchase of land adjoining factory; remainder to replace working capital previously expended, to purchase equipment and fixtures for its Chicago offices and to increase working capital.—V. 163, p. 2434.

Curtiss Candy Co.—New Director—

At the annual meeting of the stockholders held June 11. Otto Schnering, Philip J. Reddy and Irwin N. Walker were re-elected directors and Howard J. Anderson was elected a director to succeed William C. Moller, deceased. Mr. Andersen has been associated with this company for 23 years.—V. 163, p. 2723.

Davenport Hosiery Mills, Inc.—Increases Dividend—Plans Stock Split-Up—

The directors have declared a dividend of \$1 per share on the common stock payable July 1 to holders record June 25. The company paid 25 cents on April 1, last.

In 1945 dividends of 25 cents each were paid in April, July and October and \$1.25 in December, or a total of \$2 for the year.

The directors also voted to increase the 125,000 presently authorized common shares to 200,000 and to split the outstanding 85,600 shares of common 2-for-1. Stockholders will vote on the proposal at a special meeting on July 30.—V. 163, p. 1563.

Davison Chemical Corp. (& Subs.)—Earnings—

9 Months Ended March 25—	1946	1945	1944
Net inc. after chgs. but bef. taxes	\$1,154,643	\$3,002,100	\$1,754,619
Reserve for Fed., State and foreign inc. taxes & excess profits taxes	533,100	2,175,150	909,300

Net profit \$621,543 \$826,950 \$845,320

Earnings per share on 514,134 shares \$1.21 \$1.61 \$1.64

Total sales for the nine months ended March 25, 1946, were \$17,348,182, against \$22,461,874 for the 1945 period and \$5,847,022 for the 1941 period. Net sales for the third quarter of the present fiscal year total \$6,580,795, against \$10,165,789 for the 1945 period and \$2,605,288 for the 1941 period.

Net income, after taxes, for the third quarter was \$279,540, against \$358,134 for the 1945 quarter, and \$114,162 for the 1941 quarter.

The per share earnings for the third quarter ended March 25, 1946 were 54 cents and for the similar third quarter of 1945 were 69 cents.

The balance sheet as of March 25, 1946 shows current assets of \$8,539,592 and current liabilities of \$2,064,430, leaving net working capital of \$6,475,162, a ratio of four to one.

Cash holdings were \$2,274,023, or about \$200,000 in excess of current liabilities. The corporation has no borrowings of any kind. Net working capital on Dec. 31, 1945 was \$7,502,070.—V. 163, p. 900.

Delta Air Lines, Inc.—Buys 20 Airliners—

The corporation has announced the purchase of 20 Martin model 2-0-2 airline's, carrying 40 passengers, from the Glenn L. Martin Co. No price was named for this purchase, but the 2-0-2 planes have been selling at close to \$200,000 each. The 2-0-2 aircraft have a cruising speed of 270 to 280 miles an hour and are designed especially for flights up to 700 miles.—V. 162, p. 3190.

(Joseph) Dixon Crucible Co.—75-Cent Dstribution—

The directors on June 17 declared a dividend of 75 cents per share on the outstanding \$5,000,000 capital stock, payable June 28 to holders of record June 21. A like amount was paid on March 29, last. Payments last year were as follows: March 31, June 29 and Sept. 28, 50 cents each; and Dec. 21, \$1.

The directors also declared a wage and salary dividend of 6% of their second quarter's compensation in 1946 from current profits to those employees actively employed by the company on June 30, 1946.—V. 163, p. 1563.

Dresser Industries, Inc., Cleveland, Ohio—Earnings, etc.

The company's quarterly letter to shareholders made public on June 19 reported a net loss (without provision for tax carry-back) for the half year ending April 30, 1946, of \$890,511 on a sales volume of \$20,981,243.

Unfilled orders at the end of the second quarter of the corporation's fiscal year totaled \$40,500,000, double its output for the first half, and sufficient to continue all operations well into 1947 at full capacity.—V. 163, p. 2004.

Duggan's Distillers Products Corp.—Stock Offered—

Mention was made in our issue of June 17 of the offering by L. D. Sherman and Co., as sole underwriter on June 14 of 149,400 shares of common stock (10 cents par). The stock was priced at \$2 a share.

Transfer Agent, Registrar and Transfer Co., Jersey City, N. J. Registrar, Manufacturers Trust Co., New York.

CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Capital stock (par 10 cents)	*1,000,000 shs.	449,400 shs.
*100,000 reserved for warrants.		

HISTORY AND BUSINESS—Corporation was organized in Delaware April 3, 1946. Corporation commenced business on May 17, 1946, and is engaged in the production, manufacture, rectification, blending, bottling, importation and sale of blended whiskies, gins, cordials, liqueurs, brandies and other types of alcoholic liquor specialties. It purchased the assets and going business of Duggan's Co., a co-partnership composed of Harry Lipchik and Sabina Lipchik, which on May 17, 1946 transferred to Duggan's Distillers Products Corp. its assets, subject to liabilities, in exchange for 200,000 shares of stock to Harry Lipchik and 100,000 shares to Sabina Lipchik.

Duggan's Co., the co-partnership, acquired its assets from Duggan's Ltd., a Delaware corporation of which Harry Lipchik was president, director, and principal stockholder and Sabina Lipchik was a director. The New York State rectifier's license, under which Duggan's Ltd. was operating, was cancelled as of March 1, 1945, because of a conviction obtained in the Federal Court (Southern District of New York) against Duggan's Ltd. and its secretary for violation of the Emergency Price Control Act. Harry Lipchik and Sabina Lipchik were not involved in the Federal Court proceedings. Thereafter, Harry Lipchik and Sabina Lipchik, doing business as Duggan's Co., obtained in the name of the co-partnership, a Federal rectifier's permit and a license from the State of New Jersey. The partnership applied for but did not obtain a license from the State of New York.

The corporation occupies a one-story fireproof brick building at 46 Wheeler Point Road, Newark, N. J., under a lease expiring on Aug. 31, 1950, at an annual rental of \$6,000. The premises contain approximately 24,000 square feet, is equipped with a sprinkler system, and has a railroad siding adjacent thereto.

The corporation owns 10 processing tanks and receptacles, 36 wooden storage tanks, 5 copper bottling tanks, one copper gin still, one water still, one automatic filling machine, one semi-automatic labeling machine, and various other equipment, apparatus and instruments essential to this type of business.

The corporation owns certain brand names, among which are Duggan's Reserve, White Crown, Duggan's Dew, Black Douglas, Clan Mac Cauley, Pontiac, Famous Leader, Sabina, Special 39, and Old Still.

PURPOSE—If the 149,400 shares of stock offered are sold, the corporation will receive from the sale approximately \$227,040 net,

after payment of expenses estimated at \$12,000 incident to this financing. The net proceeds from this issue will be used by the corporation to provide for additional equipment, inventory and working capital.

WARRANTS—Corporation will sell to Lee D. Sherman, a partner of the underwriter, up to the maximum of 100,000 stock purchase warrants at 1 cent per warrant. These warrants are to be available to Mr. Sherman at the rate of one warrant for each 1.494 share of stock sold by the underwriter out of the 149,400 shares being offered. These warrants, however, are not to be issued until the completion of the sale of the entire 149,400 shares offered to the public or, proportionately, upon the cancellation of the agreement, whichever may be earlier. The warrants are to be issued to Lee D. Sherman, a partner in L. D. Sherman & Co., individually, and are to be in registered form and transferable only upon the books of the corporation. Each warrant will entitle the holder thereof to purchase from the corporation one share of common stock. The warrants are not to be exercisable until after the expiration of one year from the date upon which the shares to be offered hereunder shall first be available for public offering. The price at which these warrants may be exercisable shall be \$2 per share. The right to exercise these warrants shall expire May 31, 1951.

STATEMENT OF INCOME (DUGGAN'S CO.)

Jan. 6 to May 16, 1946

Sales—Company's own merchandise	\$103,461
Income from bottling for others	17,232
Miscellaneous income	814
Total income	\$121,507
Cost of sales	75,327
General and administrative expenses	13,793
Net profit	\$32,387

NOTE—No provision for depreciation has been provided for the period of operation.—V. 163, p. 3283.

Ebasco Services Inc.—Weekly Input—

For the week ended June 13, 1946 the System inputs of client operating companies of Ebasco Services, Inc., which are subsidiaries of American Power & Light Co., Electric Power & Light Corp., and National Power & Light Co., as compared with the corresponding week during 1945, were as follows (in thousands of kilowatt-hours):

	1946	1945	Amount	Pct.
Operating Subsidiaries of—				
American Power & Light Co.	168,763	164,935	3,828	2.3
Electric Power & Light Corp.	64,835	74,027	9,192	*12.4
National Power & Light Co.	97,979	103,363	5,384	*5.2

*Decrease.

NOTE—The above figures do not include the System inputs of any companies not appearing in both periods.—V. 163 p. 3283.

El Paso Natural Gas Co.—To Vote on Financing—

A special stockholders' meeting has been called for June 27 to authorize financing of the proposed new natural gas pipeline from the Texas and New Mexico fields to Los Angeles, Calif. Stockholders of record June 3 are entitled to vote at the meeting.

Of the \$36,000,000 new bonds which the company plans to issue, \$10,100,000 will be applied on debt now outstanding.

Tentative plans are to sell 100,000 new common shares for about \$42 a share, and not \$40 a share as reported by the Federal Power Commission in its recent release approving the pipe line.—V. 163, p. 3283.

Elder Mfg. Co.—Earnings—New Director, Etc.—

Net income of \$249,593 after \$75,000 contingency reserve was reported for the fiscal year ended Apr. 30, 1946. This was also after \$561,274 of Federal taxes which included \$367,754 of excess profits taxes. Net in the preceding year was \$211,656 after contingency reserves of \$100,000. Lionel Kalish, Jr., has been elected a director to fill the vacancy caused by the death of Ben S. Pearson. Alfred P. Rowan, Vice President, has also been elected Treasurer and Arthur C. Schick, Assistant Treasurer, has also been elected Secretary. They fill the vacancy caused by the death of Mr. Pearson, who had been Secretary and Treasurer.—V. 162, p. 1888.

Electrolux Corp. (& Subs.)—Earnings—

Quarter End, Mar. 31—	1946	1945	1944	1943
*Net profit	\$491,283	\$284,297	\$77,297	\$134,682
†Earnings per share	\$0.40	\$0.23	\$0.06	Nil

*After all charges, including provision for Federal income tax (and renegotiation in 1945). †On 1,237,500 shares capital stock. ‡Loss.—V. 162, p. 2941, V. 163, p. 1564.

Elmwood Cooperative Apts., Inc., East Orange, N. J.—Files With SEC—

The company on June 7 filed a letter of notification with the SEC for 2,943 shares of no par capital stock on behalf of Elmwood Village, Inc. Offering price, \$100 a share. Sale of stock is to be made by Lyman, Inc., East Orange, N. J., as agent for the seller. Proceeds go to the selling stockholder.

Farnsworth Television & Radio Corp.—New All-Purpose Radio Center Near Completion in Fort Wayne—

Development of one of the nation's outstanding radio centers is nearing completion in Fort Wayne, Ind., by this corporation, E. A. Nicholas, President, has announced.

The Farnsworth Radio Center is designed to provide Northeastern Indiana with television, frequency modulation and improved regular amplitude modulation broadcasting services, all originating and controlled from newly built central studios in downtown Fort Wayne. Facilities for all three services will be among the most complete and modern in the country, Mr. Nicholas said.

Final touches are now being put on the Center's new studios.

FCC hearings on the corporation's applications for an FM broadcasting license are scheduled to begin June 27 in Fort Wayne, Mr. Nicholas said. If granted this license, the company plans to have an FM transmitter of latest design, built in its own engineering laboratories, in operation by early fall.

Mr. Nicholas revealed that Farnsworth television transmitting and receiving equipment is currently being field tested in the Fort Wayne area, an experimental license for this purpose having been granted by the FCC in May. Application for a commercial license will be made at a later date, he said, outstanding pioneer television broadcasting centers in the United States.

All studio and transmitting equipment for the Center's video operations has been engineered and built by the company itself.—V. 163, p. 2005.

Federal Motor Truck Co.—Prices Increased—

The Office of Price Administration has established new price ceilings for three truck models made by this company.

The new ceilings, OPA said, will mean an average increase of 15% in retail prices compared with the 1942 level of prices. Dealers will be required to reduce their initial margins 4.5% below pre-war margin levels. OPA said the increases are necessary to reflect higher costs involved in specification changes and improvements.

New list prices for 1946 models, including improvements, are \$1,328 for Model 16-M, \$1,777 for Model 18-M and \$1,937 for Model 18-M-2. These prices, effective June 17, do not include transportation or excise taxes, and dealers are allowed to add \$20 for preparing and conditioning the vehicles for delivery.—V. 163, p. 1863.

Fidelity Electric Co., Inc.—Stock Offered—Mention

was made in our issue of June 17 of the offering by a syndicate headed by S. D. Fuller & Co., and including James D. Cleland, & Co. and Vermilye Brothers, on June 14 of 74,500 shares of class A common stock (par \$1) at \$4 per share.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Class A common stock (par \$1)-----	400,000 shs.	74,500 shs.
Class B common stock (par \$1)-----	50,000 shs.	30,000 shs.
Class A warrants-----	30,000	30,000

HISTORY & BUSINESS—The executive offices and plant are located at 332 North Arch Street, Lancaster, Pa. The business was originally incorp. March 7, 1898 as the George C. Towle Manufacturing Co., for the purpose of manufacturing electrical equipment. In 1903 the name was changed to Fidelity Electric Co. The present company, Fidelity Electric Co., was incorp. May 27, 1946 in Pennsylvania, to take over the business of the former company together with property used in the business and owned by the former principal stockholder.

The business was operated as a close corporation by one family for the past 40 years. According to the former management, the business operated at a profit during the last 46 years.

The principal products manufactured are electric generators, electric motors, blasting machinery and other special electrical equipment. Ordinarily, manufacturing is done on order to specification of the customers, most of whom are manufacturers of special machinery and gas and diesel engines. Small polishing and grinding motors are distributed to established dealer outlets. Sales are made to about 150 active accounts throughout the United States, Canada and Mexico.

SUMMARY OF EARNINGS (Predecessor Company)

	Net Sales	Net Income
1936-----	\$187,556	\$11,506
1937-----	231,366	16,068
1938-----	219,187	17,893
1939-----	348,918	44,705
1940-----	440,563	54,790
1941-----	606,680	57,056
1942-----	791,229	52,520
1943-----	771,891	37,174
1944-----	427,516	35,243
1945-----	360,578	25,237
*1946-1st Qtr.-----	48,388	5,239

*Plant closed during part of this period.

PURPOSE—The purpose of this issue is to retire a \$225,000 bank loan made by New York Trust Co. in connection with the acquisition of the assets of Fidelity Electric Co., the predecessor organization, and for additional working capital.

WARRANTS—The stock purchase warrants already issued or to be issued (20,000 to the underwriters or their designees and 10,000 to Frederick E. and Benjamin E. Crispin or their designees) in connection with this financing, will in the aggregate permit the purchase of 30,000 shares of Class A common stock at \$4 per share. The warrants will not be exercisable until July 1, 1947 and will be exercisable thereafter until and including June 30, 1952, after which date they become void.

UNDERWRITERS—The names of the underwriters and the number of shares to be purchased by each are as follows:

	No. of Shares
S. D. Fuller & Co.-----	32,500
James D. Cleland & Co.-----	29,500
Vermilye Brothers-----	12,500

The underwriters have agreed to purchase and the company has agreed to sell to them severally, or to their designees, in the respective amounts set forth below warrants for the purchase of an aggregate of 20,000 additional shares of common stock:

	No. of Warrants
S. D. Fuller & Co.-----	12,483
James D. Cleland & Co.-----	5,280
Vermilye Brothers-----	2,237

The purchase price of such warrants is 5c for each share purchasable thereunder.

TRANSFER AGENT—The transfer agent for the common stock will be New York Trust Co., New York.—V. 163, p. 3283.

Florida Public Utilities Co.—Registers With SEC

The company on June 12 filed a registration statement with the SEC for an unspecified number of shares of common stock (par \$3). Underwriters are Starkweather & Co., New York, and Clement A. Evans & Co., Inc., Atlanta, Ga. The shares will be offered to the public. Shares being registered are owned by J. L. Terry, President, who will receive net proceeds.—V. 163, p. 2852.

Florsheim Shoe Co.—Stock Split-Up, Etc.

The stockholders at a special meeting held on June 14 approved a two-for-one split of the class A and class B common stock. The additional share was distributed on June 19 to holders of record June 14.

The company prior to the stock distribution had 245,470 authorized shares of class A common stock, of which 182,204 were outstanding. The authorized and outstanding class B stock numbered 309,960 shares.

Following the stockholders' meeting, the directors declared a dividend of 40 cents a share on the class A stock and a dividend of 20 cents on the class B, both payable July 1 to holders of record June 24. This is equivalent to 80 cents and 40 cents, respectively, on the old stock.

Previously 50 cents quarterly was paid on the old class A stock and 25 cents each quarter on the old B stock.—V. 163, p. 2436.

Food Machinery Corp.—Scores New Sales High

A total of \$9,963,346 in customer billings for the quarter ended March 31, 1946 scored a new sales high as compared with any other peacetime quarter in the company's history, according to Paul L. Davies, President.

Mr. Davies pointed out that earnings for the same quarter, after deductions for costs, expenses, and taxes, amounted to \$833,277. It was further stated that during the quarter, this corporation has negotiated new wage contracts resulting in payroll increases in most of the company's nine manufacturing divisions, but that the effect of the increases granted were not reflected, in most cases, in the operations for the quarter.

Mr. Davies also mentioned that OPA authorization for some price increases had been received within the past month, but that many FMC product lines will continue to reflect unsatisfactory profits margins after allowances is made for the authorized labor pay increases.

Mention was also made of the planning by FMC for expanded sales activities in foreign markets. One way that this is being effected is through the organization of the International Machinery Corp. with a modern plant and facilities in Belgium. The organization is developing through the combined efforts of Food Machinery Corp. and other manufacturing companies—located in the United States, England, and Europe—which are closely affiliated with the food processing industry. Under a license and technical agreement with FMC, the newly formed company will manufacture for Continental Europe, the Food Machinery Corp. line of food processing equipment.

In addition to this, FMC is also surveying market possibilities in other countries. At present, the corporation is allotting only a small proportion of its manufacturing volume for export sales.—V. 163, p. 2156.

Forest City Manufacturing Co., St. Louis, Mo.—Registers With SEC

The company on June 17 filed a registration statement with the SEC for 280,000 shares (\$1 par) common stock. Underwriters are Peltason, Tenenbaum Co., St. Louis. Shares will be offered publicly at \$10 a share. Net proceeds go to the selling stockholders.

Franklin Simon & Co., Inc.—Stocks Offered—Mention was made in our issue of June 17 of the offering by W. E. Hutton & Co. on June 11 of 50,000 shares of 4½% cumulative convertible preferred stock (\$50 par) at \$52.50 per share and dividend and 60,000 shares of common stock (\$1 par) at \$23 per share.

Transfer agent for preferred stock, Bankers Trust Co., New York. Registrar for preferred stock, Marine Midland Trust Co., New York. Transfer agent for common stock, Manufacturers Trust Co., New York. Registrar for common stock, Title Guarantee & Trust Co., New York.

HISTORY AND BUSINESS—Company was incorporated in New York in 1924 for the purpose of acquiring the assets of a corporation of the same name which had been incorporated in New York in 1915. The

latter corporation, upon its incorporation, had taken over the business of a co-partnership known as Franklin Simon & Co. which had been founded in 1902. As the original co-partnership and first corporation were engaged in substantially the same general type of business as the company, the company and its predecessors have been in continuous existence since 1902.

The company operates one of the oldest specialty stores in the United States. Its principal store is located at the southwest corner of Fifth Ave. and 38th St., N. Y. City. Company also operates branch stores at Greenwich and Bridgeport, Conn.; East Orange, N. J., and Shaker Heights, Cleveland, Ohio. During each of the past three fiscal years, the sales of the four branch stores constituted approximately 25%, 27% and 29%, respectively, of the consolidated sales of the company and its subsidiaries.

Company deals almost exclusively in misses', women's, boys', men's, children's and infants' wearing apparel and accessories. Except for men's coats and suits, the various branch stores carry all types of merchandise sold in the principal store, but the Bridgeport store, because of its limited size, does not feature all departments. In addition, the company operates beauty salons through concessionaires at its New York and East Orange stores and provides the services of a chiropodist in its New York store. Company also leases space for the storage of its customers' fur coats and other garments in refrigerated vaults owned by others.

PURPOSE—The net proceeds to be received by the company will be approximately \$3,926,028. Such proceeds include, proceeds of \$3,760,000 from the sale of 50,000 shares of convertible preferred stock and 60,000 shares of common stock to the underwriters and proceeds of \$210,000 from the sale of 10,000 shares of common stock to certain officers and employees, assuming that all of the 10,000 shares are sold to such persons. Concurrently with the receipt of such net proceeds, \$3,924,650 thereof will be deposited in trust with Bankers Trust Co. for the redemption (at \$115 per share plus \$75.48 per share accumulations) of the outstanding shares of the company's 7% cumulative preferred stock. The remaining \$1,378.08 of the net proceeds will be added to the working capital of the company.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
4½% cum. conv. pfd. stk. (par \$50)-----	50,000 shs.	50,000 shs.
Common stock (par \$1)-----	140,000 shs.	*219,130 shs.

*Includes 10,000 shares offered to officers and employees, all of which may not be purchased. †100,000 shares reserved for conversion of 4½% cumulative convertible preferred stock.

UNDERWRITERS—The names of the underwriters and the respective numbers of shares of convertible preferred stock and shares of the common stock to be purchased by each are as follows:

	Preferred Shares	Common Shares
W. E. Hutton & Co.-----	26,000	30,000
Hallgarten & Co.-----	11,000	12,000
Stein Bros. & Boyce-----	3,500	4,000
Merrill, Turben & Co.-----	3,500	4,000
Courts & Co.-----	2,500	4,000
Riter & Co.-----	2,500	4,000
Harold E. Wood & Co.-----	1,000	2,000

CONSOLIDATED INCOME STATEMENT

(Company and Wholly-Owned Subsidiary Companies)

	3 Mos. End. Apr. 30, '46	1946	Years Ended Jan. 31— 1945	1944
Gross sales, less discounts, &c.-----	\$4,222,500	\$14,746,782	\$12,701,830	\$11,550,602
Own departments-----	80,203	240,152	217,559	199,678
Leased departments-----				
Total-----	\$4,302,704	\$14,986,934	\$12,919,388	\$11,750,281
Cost of goods sold, occupancy and buying expenses-----	2,879,057	10,330,027	8,939,047	8,052,692
Deprec. and amortiz.-----	24,528	95,836	80,169	84,875
Prov. for doubtful accts.-----	3,564	12,797	22,083	20,798
Selling, gen. & admin. expenses-----	833,566	3,346,272	2,932,123	2,855,691
Operating profit-----	\$561,989	\$1,202,003	\$945,966	\$736,225
Other income-----	10,370	23,721	26,459	43,162
Total income-----	\$572,359	\$1,225,724	\$972,425	\$779,387
Other deductions-----	4,094	40,019	28,255	85,732
Fed. normal and surtax-----	227,300	195,385	344,675	11,347
Fed. excess profits tax (net)-----		340,965	132,000	
*Loss of sale of real estate, &c.-----		242,603		294,805
Net prof. bef. special charges-----	340,965	406,753	467,495	387,504
Special charges (net)-----		54,809		312,217
Net profit for period-----	\$340,965	\$351,944	\$467,495	\$75,286

*Equal to tax reduction attributable thereto.

Calls 7% Preferred Stock

The corporation has called for redemption on Sept. 12, 1946, all the outstanding shares of 7% cumulative preferred stock, \$100 par value, at \$190.48 per share, with funds being available for immediate payment of the redemption price.—V. 163, p. 3283.

Franklin Stores Corp.—New Store in Dallas

This corporation, operators of a chain of women's and children's specialty stores located principally in the Southwest, on June 20 announced plans for the Fall opening of a new unit in Dallas, Texas.

Construction on the new store—to be known as the Mayfair Store—already has begun and when completed it will bring to 79 the number of Franklin stores in operation, Frank Rubenstein, President and Chairman of the board, revealed.

The new structure will be a five-story fire-proof building of steel frame with reinforced concrete floors.—V. 163, p. 3283.

General Aniline & Film Corp.—Distribution

The directors on June 19 declared a dividend of \$1 per share on the common A stock and 10 cents per share on the common B stock payable July 23, 1946 to holders of record June 25, 1946. Distributions of \$1 each on the common A stock and of 10 cents each on the common B stock were made on April 22 last, and on March 29, July 23 and Sept. 24, 1945, while on Dec. 24, last, \$3 was paid on the common A and 30 cents on the common B stock.

Any stockholder who shall signify in writing to the Treasurer of the corporation not later than July 16, 1946, his election to take, in lieu of the cash dividend to which he shall be entitled, stock of Internationale Gesellschaft fuer Chemische Unternehmungen A. G. (I. G. Chemie), Basle, Switzerland, shall be paid in lieu of \$1 on each share of common A stock, 1/150th share of the fully paid common stock of I. G. Chemie and in lieu of 10 cents on each share of common B stock 1/1500th share of the fully paid common stock of I. G. Chemie.

Fractional shares of common stock of I. G. Chemie are not available. Therefore, stockholders otherwise entitled to such fractions will be paid in cash in lieu thereof at the rate of \$150 per share of such fully paid common stock, and all stockholders holding less than 150 shares of common A stock and 1,500 shares of common B stock will receive their dividend in full in cash.

Unless by the close of business on July 16, 1946, the stockholder advises the Treasurer of the corporation that he desires to receive his dividend in stock of I. G. Chemie, the corporation will pay the full dividend to which he is entitled in cash.

The stock of I. G. Chemie is traded on the Zurich, Switzerland, Stock Exchange. The corporation has received cable advice that on June 14, 1946, the quotations for the fully paid common stock were 680 Swiss francs bid and 682 Swiss francs asked.

George W. Burpee, President, stated that the present dividend payments of \$1 a share on the common A stock and 10 cents on the common B stock should not be considered as establishing a regular rate. He declared that future payments will be determined by current and prospective operations and profits.—V. 163, p. 1565.

General Dry Batteries, Inc.—Stock Offered—Mention was made in our issue of June 17 of the offering June 13 by an underwriting group headed by Smith, Barney & Co. of 145,024 shares of common stock (par \$1) at \$16.75 a share. Of the total offered 125,024 shares are being sold by 21 stockholders and the remaining 25,000 shares by the company for new money.

HISTORY AND BUSINESS—Company was incorporated in Ohio March 13, 1918 under the name of Twin Dry Cell Battery Co., which name was changed to General Dry Batteries, Inc., in 1926. Company's wholly-owned subsidiary, General Dry Batteries of Canada, Ltd., located in Toronto, Ont., was incorporated in Canada, May 28, 1930.

Company is engaged in the manufacture and sale in the United States of dry batteries for initial and replacement use in farm and home radio and portable radio sets, hearing aid devices, flashlights, and, to a lesser extent, for various miscellaneous purposes, including telephone and telegraph equipment, electric ignition equipment, railroad signal equipment, and other types of electrical equipment. Its Canadian subsidiary is also engaged in the manufacture and sale of a general line of dry batteries, and, in addition, acts as a distributor of flashlight cases and certain types of electric light bulbs.

CAPITALIZATION—Capitalization as of March 31, 1946 adjusted to give effect to the recapitalization on April 23, 1946 and to the present financing, is as follows:

	Authorized	Outstanding
Common stock (par \$1)-----	500,000 shs.	437,325 shs.

By recapitalization April 23, 1946 (a) the entire class of 6% cumulative preferred stock, theretofore authorized but unissued, was eliminated, together with all of the authorized but unissued shares of common stock (no par), (b) a new class of 500,000 shares of common stock (par \$1) was created, and (c) 16,493 outstanding shs. of common stock (no par) were changed into 412,325 shares of common stock (par \$1), by changing each outstanding share of common stock (no par) into 25 shares of common stock (par \$1).

The Cleveland Trust Co., Cleveland, is transfer agent and registrar for the common stock.

PURPOSE—The net cash proceeds to be received by the company from the sale of the 25,000 shares of common stock will be \$375,522. The proceeds will be added to the general funds of the company. The funds will be used from time to time for such corporate purposes as the management may determine.

UNDERWRITERS—The names of the underwriters and the number of shares of common stock which each has agreed severally to purchase are as follows:

	No. of Shares To Be Purchased From Company Shareholders
Smith, Barney & Co.-----	3,452
Lee Higginson Corp.-----	1,724
Blyth & Co., Inc.-----	1,724
Merrill, Turben & Co.-----	1,724
Eastman, Dillon & Co.-----	1,551
Hayden, Miller & Co.-----	1,293
Hornblower & Weeks-----	1,293
McDonald & Company-----	1,293
Merrill Lynch, Pierce, Fenner & Beane-----	1,293
Bacon, Whipple & Co.-----	862
The First Cleveland Corp.-----	862
Hawley, Shepard & Co.-----	862
Kebbon, McCormick & Co.-----	862
Maynard H. Murch & Co.-----	862
Newhard, Cook & Co.-----	862
Prescott & Co.-----	862
Curtiss, House & Co.-----	517
Fahey, Clark & Co.-----	517
Farwell, Chapman & Co.-----	517
Piper, Jaffray & Hopwood-----	517
Stroud & Co. Inc.-----	517
Yarnall & Co.-----	517
Henry Herrman & Co.-----	345
Goodwyn & Olds-----	172

CONSOLIDATED INCOME STATEMENT

	3 Mos. End. Mar. 31, '46	1945	Years ended Dec. 31— 1944	1943
*Sales (net)-----	\$2,456,078	\$12,885,537	\$12,202,338	\$8,476,581
Cost of goods sold-----	2,115,586	10,709,270	10,011,382	6,966,128
Sell., gen. & admin.-----	188,891	733,786	568,810	544,585
Gross profit-----	\$151,599	\$1,442,481	\$1,622,144	\$965,867
Other income-----	4,322	36,367	10,564	57,604
Total income-----	\$155,922	\$1,478,849	\$1,632,708	\$1,023,472
Interest expense-----	762	565	1,013	5,080
Prov. for U. S. & Can. Normal tax & surtax-----	42,965	269,741	322,427	273,874
Excess profits tax-----	18,741	665,679	756,255	206,749
Prov. for conting.-----		25,000	75,000	50,000
Profit-----	\$93,452	\$517,862	\$478,012	\$487,768
Dividends paid-----	49,519	247,395	230,902	164,930

*After deducting freight, returns, sales tax and cash discount.—V. 163, p. 3284.

General Public Utilities Corp.—Weekly Output

The electric output of this company for the week ended June 14, 1946, amounted to 119,774,427 kwh., a decrease of 1,254,700 kwh., or 1%, from the corresponding week of 1945.—V. 163, p. 3284.

General Shoe Corp.—Transfer Agent

The Guaranty Trust Co. of New York has been appointed transfer agent for the \$3.50 cumulative preference stock.—V. 163, p. 3284.

Glode Freight Airline, Inc., Hartford, Conn.—Files With SEC

The company on June 11 filed a letter of notification with the SEC for 60,000 shares (\$1 par) common stock. Price, \$3 a share. Proceeds will be used for purchase of two DC-3 aircraft and equipment and for working capital. Issue not underwritten.

Goodyear Tire & Rubber Co. of Canada, Ltd.—To Reclassify Preferred Stock

The stockholders on June 25 will vote on a plan to reclassify 40,000 shares of unissued 5%, \$50 par, preferred stock as the same number of shares, \$50 par value, cumulative, bearing a 4% dividend, and to create an additional 120,000 of the new 4% shares, part of which would be used to replace the outstanding 109,162 shares of 5% preferred stock.—V. 162, p. 353.

Grand Valley Corp., New York—Files With SEC

The company on June 19 filed a letter of notification with the SEC for 225,000 shares of common stock (par \$1). Underwriter, Leven Brothers, New York City. Price to public, \$1 per share. Proceeds will be used for corporate purposes, such as reconditioning existing wells, drilling new wells, additional equipment, etc.

Gray Manufacturing Co.—Expansion

The company has purchased the Sanborn Raymond Co. of Elmsford, New York, a research organization, it was announced on June 18.—V. 163, p. 2580.

Great Circle Airways, Inc.—Stock Offered—Kohlmeier, Newburger & Co., D'Antoni & Co. and T. J. Feibleman & Co. on June 6 offered 55,000 shares of capital stock (par \$1) at \$5 per share. The securities are offered as a speculation.

COMPANY—The company plans to conduct business as a non-scheduled contract, or private, air carrier of cargoes. Inasmuch as

this is a new and untried field, no accurate projection of results of operations can be made at this time.

No certificate or license is presently required by the Civil Aeronautics Board in order to operate as a non-scheduled air contract carrier, but such carriers must comply with all safety and licensing regulations of the Civil Aeronautics Administration.

The company was incorporated on March 13, 1946, in Delaware. Principal executive office, Balter Building, New Orleans, La.

The company has no flying equipment, but it is contemplated that immediately upon completion of the present financing a fleet of planes will be purchased from the United States or one of its agencies. It is planned that the majority of the fleet will consist of Army C-47 (Douglas DC-3) planes, which may be procured for approximately \$20,000 each, and may be modified to meet requirements at an estimated cost of \$3,000 to \$5,000 each.

PURPOSE—The net proceeds will be approximately \$238,000. This money will be used to acquire planes, and to establish the necessary maintenance and repair shops, to stock the necessary spare parts, and tools, to cover advertising and sales promotion expenses and to assure adequate working capital until such time as a proper level of operations is achieved.

CAPITALIZATION—Upon completion of the present financing, the capitalization will be as follows:

	Authorized	Issued
Capital stock (par \$1)	300,000 shs.	*62,400 shs.

*5,000 additional shares will be set aside to be issued against certain warrants issued to the officers of the company.

STOCK PURCHASE WARRANTS OR OPTIONS—The corporation has granted to Messrs. Malaby, Levett, Abadie, Rann and Beh, separately, the right for each to purchase 1,000 shares of capital stock at \$5 per share prior to June 1, 1948, or at \$10 per share between June 1, 1948 and June 1, 1949. If not exercised by June 1, 1949 these rights expire.

TRANSFER AGENTS AND REGISTRAR—The stock may be transferred at the office of the corporation—Balter Bldg., New Orleans, La. The registrar for the stock is the National American Bank, New Orleans, La.—V. 163, p. 2726.

Great Lakes Chemical Corp., Filer City, Mich.—Files With SEC—

The company on June 12 filed a letter of notification with the SEC for 118,728 shares common stock (par \$1). Offering price, \$1 a share. Proceeds will be used for drilling new brine wells, retirement of current notes and working capital. Issue not underwritten.

Great Lakes Plating Co., Chicago—Registers With SEC

The company on June 17 filed a registration statement with the SEC for 130,000 shares (\$1 par) common stock. Dempsey & Co., which owns and is selling the shares being registered, will select the underwriters and may include itself in the underwriting group. Of the total, 115,000 shares will be sold to underwriters for resale to the public, and 15,000 shares are to be offered to certain officers, directors and key employees of the company. The price of the 115,000 shares will be filed by amendment. The price of the 15,000 shares to certain employees is \$6.20 a share.

Gulf Atlantic Transportation Co., Jacksonville, Fla.—New Director—

Frank B. Bateman, Vice-President and a director of Blair & Co., Inc., has been elected a director of Gulf Atlantic. He is also a director of Alleghany Corp. and of the Dardi Investment Co. of San Francisco. Gulf Atlantic Transportation Co. has purchased from the Gulf Shipbuilding Corp. a 475 foot hull which after completion and conversion will operate daily between Key West, Florida and Havana during the coming winter season. Harold Williams is President of the company.—V. 163, p. 464.

Harrison Wholesale Co.—Stock Offered—Brailsford & Co. and Herrick, Waddell & Co., Inc., on June 17 offered at \$9.625 per share 85,600 shares of common stock (par \$1). The stock is being sold on behalf of stockholders.

Registrar—Harris Trust & Savings Bank, Chicago. Transfer Agent—American National Bank & Trust Co., Chicago.

CAPITALIZATION—On Jan. 25, 1946, the authorized capital stock was changed from 30,000 shares of common stock (par \$7.50) to 210,000 shares of common stock (par \$1). Each share of \$7.50 par value was changed to 7 shares of \$1 par value. On April 24, 1946 the authorized capital stock was increased from 210,000 shares (\$1 par) to 260,000 shares (\$1 par). Also on April 24, 1946, by amendment to articles of incorporation there were eliminated preemptive rights to subscribe to or purchase any additional shares of the company, whether now or hereafter authorized.

Of the 210,000 shares of the company outstanding, Albert L. Arenberg, who is selling 73,000 shares, owns 90,146 shares, or 42.92% and his wife Claire S. Arenberg owns 80,864 shares, or 38.51%. In addition, Albert L. Arenberg has a beneficial remainder interest in a trust which owns beneficially 4,676 shares. Albert L. Arenberg also holds certain options to purchase outstanding shares owned by others. Louis Siskind, who is selling 12,600 shares, owns 31,500 shares, or 15%. Capitalization is as follows:

	Authorized	Outstanding
Common stock (par \$1)	260,000 shs.	210,000 shs.

BUSINESS—The business of the company consists of three divisions. The Harrison Wholesale Co. Division is a wholesale distributor to dealers of products in the automotive field, the electrical and radio field, and the sporting goods and miscellaneous merchandise field, and this business is carried on by the company itself under its name. The Lumator Division is engaged in the business of furnishing interior illumination for transportation vehicles, and the business is carried on by Lumator, Inc., a wholly owned subsidiary. The Visionator Division sells completely glazed window sash for use also by the transportation industry, and the business is carried on by Visionator, Inc., also a wholly owned subsidiary.

UNDERWRITERS—The names of the underwriters and the number of shares to be purchased by each are as follows:

	Shares to be Purchased from	
	Arenberg	Siskind
Brailsford & Co.	27,377	4,723
Lester & Co.	6,822	1,178
Straus & Blosser	5,543	957
Link, Gorman & Co.	4,690	810
E. H. Rollins & Sons Inc.	4,690	810
Shillinglaw, Bolger & Co.	4,690	810
Herrick, Waddell & Co., Inc.	4,264	736
Kalman & Co., Inc.	4,264	736
Frank Knowlton & Co.	3,838	662
I. M. Simon & Co.	3,411	589
O. H. Wibbing & Co.	3,411	589

CONSOLIDATED INCOME ACCOUNT YEARS ENDED JAN. 31,

Particulars—	1946	1945	1944
Net sales	\$2,793,851	\$1,799,289	\$1,670,393
Other operating income	18,780	5,368	14,991
Total income	\$2,812,631	\$1,804,658	\$1,685,384
Cost of sales	1,985,890	1,281,740	1,299,961
Compensation of officers	72,150	99,350	99,173
Other sell., adm. & warehouse exp.	425,641	338,097	291,294
Net profit	\$328,948	\$85,469	\$5,044
Federal normal and surtax	138,400	31,450	7,230
Federal excess profits tax	1,600		1,390
Net profit	\$188,948	\$54,019	\$13,624
Dividends paid	30,000	15,000	15,000

*Loss.—V. 163, p. 2439.

(W. F.) Hall Printing Co.—Plans Stock Split—

The stockholders at a special meeting July 29 will vote on a proposed two-for-one split of the common stock.

It is planned to increase the number of authorized shares to 1,200,000 from the present 600,000. The par value would be reduced to \$5 a share from \$10.

A. B. Geiger, President, stated that current operations are proceeding very satisfactorily so far as earnings are concerned.

He added that the company's \$4,000,000 rehabilitation and expansion program was well under way and would probably be completed within the next two or three years.—V. 162, p. 3073.

(R.) Hoe & Co., Inc.—Receives Large Order—

The largest order of printing presses in history was placed with this corporation by the American Weekly, the Hearst magazine distributed throughout the country with a group of Sunday newspapers. It was announced on June 13. The contract involves \$4,000,000,000 worth of color printing presses embodying the most modern and advanced engineering principles for high speed, quality, letterpress printing.

Building this machinery will take up a sizeable portion of the company's manufacturing facilities at their main plant in New York City and an auxiliary plant and foundry at Dunellen, N. J.

The contract involves a total of 270 units, made up of 216 printing couples, 18 folding machines, and 36 automatic non-stop paper roll changing and paper tensioning devices.

The various unit components will be built into nine 24-cylinder multi-colored presses.—V. 163, p. 3285.

Hoffman Radio Corp.—Stock Offered—A new issue of 120,000 shares of common stock (par \$1) was publicly offered June 17 at \$6 per share by Cohu & Torrey.

ACQUISITION OF THE COMPANY BY ITS PRESENT STOCKHOLDERS—At the time of the delivery of the common stock now being offered by the underwriters all of the stock of the company, both preferred and common, will be held by four individuals, namely: H. L. Hoffman, President, 163 shares of preferred stock and 59,685 shares of common stock; Mrs. Frances Elaine Hoffman, (wife of H. L. Hoffman), 62 shares of preferred stock and 33,681 shares of common stock; Walter D. Douglas II, Vice President, 465 shares of preferred stock and 50,521 shares of common stock, and G. G. Davidge, a director, 235 shares of preferred stock and 163 shares of common stock. After this financing and the contemplated retirement of the preferred stock, Mr. Davidge will own 163 shares of the common stock and Mr. and Mrs. Hoffman and Mr. Douglas together will own approximately 53% of the company's common stock. Preceding this offering and in anticipation thereof, the old outstanding common stock of the company, consisting of 826 shares (par \$100), was recapitalized into new common stock on the basis of the issue of 163 shares of the new common stock (par \$1) for each old common share (par \$100) and 30,000 common stock purchase warrants were authorized to be issued to the common stockholders, the warrants being divided among them in proportion to the number of common shares held by them. The new common shares of the company to be held by the persons who are its sole common stockholders at the time of this offering (except for one share of the old common stock transferred by Mr. Hoffman to Mr. Davidge to qualify him to act as a director) are being acquired in exchange for shares acquired by them late in 1941 and early in 1942 at an average aggregate cost of about 52c per share for each of the new shares resulting from the recent recapitalization. Shares of this same type are the shares now being offered to the public by the underwriters at a public offering price of \$6 per share. The preferred stock outstanding at the time of this financing will be retired from the proceeds of the financing at the call price of \$105 per share.

HISTORY & BUSINESS—The normal business of the company is the development, manufacture and sale of radio and communication equipment. Its principal products are radio receivers, phonograph-radio combinations, AC-DC portable battery radios and special electronic equipment. Company's products are marketed under the name "Hoffman."

Incorporated in California on June 20, 1932, the original name of the company was Mission Bell Radio Mfg. Co., Inc. On Nov. 12, 1943, its name was changed to Hoffman Radio Corp.

The company's original business was the designing, engineering, assembling and marketing of radio receiving sets and radio-phonograph combinations. Company did not manufacture the component parts of any of these products. It made the assemblies and the finished products. The major portion of its early sales were small portable table-model radio receivers. About 1935, it added automobile radios to its line, in 1937 portable battery radios and, in 1938 console-type radio-phonograph combinations. In Jan. 1942, at a cost of \$12,500 the company bought the Mitchell-Hughes Co.'s inventory of radio parts and the right to use the trade name "Mitchell-Hughes" and took over that company's personnel. This concern had been producing and selling de luxe phonograph-radio combinations retailing from \$300 to \$1,000 each. Company continued such activities until the Government-issued its restrictive order, effective April 22, 1942, which eliminated the further manufacture of such equipment.

Before the war, the company's products were sold primarily in the California market, although the company did a small business in South Africa, New Zealand, the Philippine Islands and China. Except for the company's Mitchell-Hughes line, sales were handled through jobbers and dealers or were made direct in the case of special brand accounts. The Mitchell-Hughes line was sold directly to dealers in the San Francisco and Los Angeles market without the intervention of jobbers. In 1936-1940 and again in 1942, the company manufactured a large part of the radio and phonograph-radio combinations marketed by Sears, Roebuck & Co. in the eleven Western states under the name "Silvertone."

The arrangements with Sears & Roebuck were terminated as a result of the war and the wartime restrictions placed by the various governmental agencies upon the business of the company.

In January, 1942, the company obtained its first war work in the form of subcontracts from Bendix Aviation of North Hollywood for the manufacture of variable condensers and antenna kites. At the time of the cessation of the production of civilian radios in April, 1942, the company transferred its personnel and complete facilities to war work. During the war, the company manufactured a wide variety of specialized communication and electronic equipment under prime contracts with the Army Signal Corps and the United States Navy.

Most of the war products manufactured by the company were in the radio electronic field so that the company's personnel which had been trained for war work could be readily retrained for civilian radio production. During the war, the company had designed and standardized the types of civilian radio receiving sets which it contemplated producing as soon as the war time restrictions were removed. Thus the company was in a position to reconvert its plant and resume production of civilian radio sets as soon as materials became available. Normally the materials and supplies used in the manufacture of radios are readily available in the domestic markets; however, reconversion was delayed somewhat by shortages of component parts due in part to OPA pricing difficulties and labor disputes affecting the company's suppliers and there are still shortages of important components such as transformers and variable condensers.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Title—	Authorized	Outstanding
"T" loan	\$200,000	\$22,637
Bank loan	900,000	493,395
Borrowings against warehouse receipts		212,000
Common stock (par \$1)	*500,000 shs.	*255,051 shs.
Common stock purchase warrants	30,000	30,000

*Of which 30,000 shares are presently reserved for exercise of the warrants. Including 120,000 shares now offered.

The transfer agent for the common stock is Schroder Trust Co. and the registrar is Marine Midland Trust Co., New York.

WARRANTS—Company will have issued 30,000 common stock purchase warrants to common stockholders: H. L. Hoffman, Mrs. Frances Elaine Hoffman, G. Gifford Davidge and W. D. Douglas, II, for a consideration of 10c per warrant share. Each warrant entitles the holders thereof to purchase at \$6 per share at any time on or before 3 p.m., E.S.T., on April 30, 1951, one share of the common stock (par \$1). The common stockholders of the company have agreed to sell these warrants to the underwriters at 10 cents per warrant share.

PURPOSE—Company will receive from the sale of the 120,000 shares of common stock approximately \$720,000 net. Company's present intention is to use these funds substantially as follows: Redemption

of preferred stock, \$97,125; payment of bank loan secured by warehouse receipts, \$212,000; payment of bank loan secured by treasury notes and war production contracts net after liquidating security into working capital, \$95,000; working capital, \$174,675.

UNDERWRITERS—The names of the underwriters and the respective number of shares and warrants to be purchased by each are as follows:

Title—	Authorized	Outstanding
Cohu & Torrey	16,000	23,064
Jenks, Kirkland & Co.	10,000	667
Maxwell, Marshall & Co.	10,000	667
Nelson Douglass & Co.	10,000	667
Yarnall & Co.	10,000	667
W. J. Banigan & Co.	7,500	500
Fewel & Co.	6,000	400
W. L. Lyons & Co.	6,000	400
Draper, Sears & Co.	5,000	333
Johnston, Lemon & Co.	5,000	333
Blair & Co., Inc.	4,000	267
Coburn & Middlebrook	4,000	267
George R. Cooley & Co., Inc.	4,000	267
James H. Price & Company	4,000	267
Johnson, Lane, Spore & Co., Inc.	3,000	200
McAllister, Smith & Pate, Inc.	3,000	200
Mead, Miller & Co.	3,000	200
J. C. Bradford & Co.	2,500	167
Taussig, Day & Company Inc.	2,000	133
Edward A. Viner & Co.	2,000	133
C. F. Cassell & Co., Inc.	1,000	67
Gronney & Co., Inc.	1,000	67
O'Brian, Mitchell & Co.	1,000	67

INCOME STATEMENT YEARS ENDED DEC. 31

	1945	1944	1943
Gross sales, etc., oper. inc., less discounts, etc.	\$4,243,892	\$4,096,773	\$1,856,235
Less provision for renegotiation	—	314,000	51,192
Balance	\$4,243,892	\$3,782,773	\$1,805,043
Cost of goods sold	3,641,304	3,157,842	1,432,295
Selling expense	102,480	57,777	11,198
Administrative expense	244,057	246,360	142,736
Provision for doubtful accounts	152	—	—
Operating profit	\$255,897	\$320,793	\$218,812
Other income	7,854	2,140	735
Total income	\$263,751	\$322,933	\$219,547
Other charges	25,759	103,305	9,449
Fed. normal tax, surtax & declared value excess profits tax	4,000	4,000	3,500
Fed. excess profits, tax, less post-war credit	170,000	153,000	146,500
Net income	\$63,992	\$62,628	\$60,098

The income statement for the first four months of 1946 follows: Gross sales and other operating income, less discounts, returns and allowances, \$787,625; cost of goods sold, \$698,780; selling expense, \$2; administrative expense, \$58,321; provision for doubtful accounts, \$2,380; operating profit, \$28,135; other income, \$23,877; total income, \$52,011; other charges, \$7,212; provision for Federal taxes on income, \$17,023; net income, \$27,775.—V. 163, p. 2853.

(A.) Hollander & Son, Inc.—Plans Split-Up and New Financing—

The stockholders will vote July 25 on approving a proposal to split up the common stock on the basis of 2 1/2-for-1 and on authorizing the issuance and sale of \$1,500,000 of new convertible preferred stock.—V. 163, p. 2642.

Holyoke Street Ry. Co.—Larger Dividend—

On June 15 the company paid a dividend of \$1 per share to stockholders of record May 22. The previous dividend was 50 cents on Dec. 15, 1945, that being the first dividend payment in quite a number of years.—V. 162, p. 135.

Hoving Corp., New York—Registrar—Tr. Agent—

The City Bank Farmers Trust Co. has been appointed registrar and the Manufacturers Trust Co., New York, N. Y., as transfer agent for the \$1 par common stock.

Hunt Foods, Inc.—New Director—

David May has been elected a director. Mr. May is Vice-President and a director of the May Department Stores Co., and in charge of style merchandising for that company's Los Angeles and Wilshire stores.

The company also announced the recent election of Edward Mitelman as Secretary.

The stockholders on June 19 were informed that this corporation is this year anticipating the greatest production and sales volume in its history.—V. 163, p. 2854.

Hudson Motor Car Co.—Stock Sold—The stockholders subscribed to 220,081 shares of the 226,973 shares of common stock (no par), which were offered to holders of record May 27 on the basis of one additional share for each seven shares held. The subscription price was \$22 a share and the rights expired at 3 p.m. on June 12. The remaining 6,892 shares have been purchased by W. E. Hutton & Co. and associates and have been sold privately.

Transfer Agents, New York Trust Co. and Detroit Trust Co. Registrars, Chase National Bank, New York, and National Bank of Detroit.

PURPOSE—Company has adequate working capital for normal times and conditions. However, in view of the unprecedented present demand for automobiles, and the production uncertainties facing all industries in the postwar period, it is deemed advisable to augment its working capital and the net proceeds to be received from the sale of the common stock will be used for that purpose.

CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (no par)	2,000,000 shs.	*1,815,783 shs.

*Not including 7,850 shares issued and reacquired and held in the treasury of the company.

As at Dec. 31, 1945, the company had a VT loan credit agreement with banks, for a revolving credit not to exceed \$16,500,000 less the amount of customers' advances, for a period extending to March 1, 1947, the outstanding amount payable under such loan at Dec. 31, 1945, being \$3,313,328. All liability for loans and interest under this agreement was liquidated as at Jan. 15, 1946 and the credit agreement was terminated as at Feb. 10, 1946. It was replaced with unsecured bank loans aggregating \$5,000,000, which mature on July 15, 1946, and carry interest at the rate of 1 1/2% per annum.

HISTORY AND BUSINESS—Company was incorporated in Michigan Feb. 24, 1909, to produce automobiles developed by a predecessor partnership. On Dec. 8, 1938, articles of incorporation extending the corporate term of the company until Feb. 20, 1969, were duly filed, and the corporate term thereby extended. Under existing statutes, a further right of renewal exists.

Except for its participation in the war effort, the business of the company from its inception has been the manufacture of automobiles, light delivery trucks, and replacement parts therefor. It is intended to continue this business, but other diversified products may be added. The company has no immediate plans, however, of undertaking manufacture of diversified products. In 1940, the last normal prewar year, passenger cars accounted for approximately 94%, light delivery trucks 1% and replacement parts 5% of total sales. In addition to the "Hudson," which is the present name of the company's cars, other automobiles, known as "Essex" and "Terraplane," were manufactured in the past. Company is one of the leading independent manufacturers of automobiles, its production being integrated in that it produces its own bodies, fenders, hoods and miscellaneous stampings, engines, transmissions, clutches, front and rear axles and many other parts.

UNDERWRITERS—The names of the underwriters and the percentage of stock to be purchased by each are as follows:

W. E. Brown & Co.	8.61075%	Tricker, Anthony & Co.	3.421%
Byrd & Co.	1.44	Tricker, Anthony & Co.	2.20246
Goldman, Sachs & Co.	7.4844	Tricker, Anthony & Co.	1.76183
Kidder, Peabody & Co.	7.4844	Tricker, Anthony & Co.	1.76183
Lehman Brothers	7.4844	Tricker, Anthony & Co.	1.76183
Smith, Barney & Co.	7.4844	Tricker, Anthony & Co.	1.76183
Union Trust Co.	7.4844	Tricker, Anthony & Co.	1.76183
Hallgarten & Co.	3.52421	Tricker, Anthony & Co.	1.76183
Hempstead & Co.	3.52421	Tricker, Anthony & Co.	1.76183
Lee H. Johnson Corp.	3.52421	Tricker, Anthony & Co.	1.76183
Carl A. Loebl, Raskades & Co.	3.52421	Tricker, Anthony & Co.	1.76183
Merrill, Lynch, Pierce, Fenner & Smith	3.52421	Tricker, Anthony & Co.	1.76183
Paine, Webber, Jackson & Co.	3.52421	Tricker, Anthony & Co.	1.76183

CONSOLIDATED INCOME ACCOUNT FOR CALENDAR YEARS

	1945	1944	1943
*Net sales	71,000,600	88,400,973	149,904,122
Cost of goods sold	71,000,600	88,400,973	149,904,122
Profit from operations	704,585	1,122,257	5,010,303
Other income	52,110	57,017	1,110,100
Total income	756,695	1,179,274	6,120,403
Other income	52,110	57,017	1,110,100
Federal income taxes (no excess)	13,711	817,525	2,055,543
Other income taxes	50,313	8,835	429
Balance	357,802	2,198,634	2,956,663
Claims for refund of Fed. inc. taxes	4,044		
Total	84,246	2,198,634	2,956,663
Allowance for postwar reconversion and war contract contingencies	175,000	500,000	1,313,705
Net income for year	673,248	1,098,634	1,337,553

If retrospective effect is given to the adjustment of war contract costs charged to reserve and to the related tax benefits resulting from claims for refund and recorded in 1945, the adjusted items above would be as follows:

	1945	1944	1943
Income before allowances for postwar reconversion	\$490,147	\$1,581,992	\$2,107,953
Allowances for postwar reconversion	127,814	1,207,565	
Net income for year	\$362,333	\$374,427	\$1,703,283

The following items have been charged to the reserve for postwar reconversion and war contract contingencies:

	1945	1944	1943
Adjustments of war contract costs	\$841,384	\$492,282	\$10,576
Postwar reconversion costs, principally moving and alterations	863,267	413,122	
Receipts arising from a fixed price contract written off, etc.			49,170

The above charges to reserve for postwar reconversion costs have been deducted in determining the following for taxes on income with resulting tax benefit in 1944 and 1945 as shown: 1943, \$34,304; 1944, \$167,262; 1945, none.—V. 163, p. 3285.

Illinois Bell Telephone Co.—Earnings

Period End, Apr. 30	1946—Month	1945	1946—4 Mos.	1945
Operating revenues	\$12,990,486	\$11,185,115	\$51,036,418	\$44,767,734
Uncollectible oper. rev.	1,467	15,771	67,388	67,465
Operating revenues	\$12,973,019	\$11,169,344	\$50,969,030	\$44,700,269
Operating expenses	10,628,081	7,781,047	41,535,345	30,899,437
Operating taxes	796,369	2,366,571	5,585,587	9,331,079
Net oper. income	\$1,548,569	\$1,058,906	\$3,848,178	\$4,469,813
Net income	1,372,063	871,972	3,139,915	3,591,694

Illinois Power Co., Decatur, Ill.—Registers With SEC
The company on June 17 filed a registration statement with the SEC for 200,000 shares (\$50 par) cumulative preferred stock and 966,870 shares (no par) common stock. Net proceeds from the sale of preferred (which will be sold through competitive bidding) will be used to reimburse the company's treasury for construction expenditures. Net proceeds from the sale of common will be applied for redemption of 5% cumulative convertible preferred stock not converted into common prior to the redemption date. The balance will be added to treasury funds.—V. 163, p. 3136.

Independent Pneumatic Tool Co.—Split-Up Voted
The stockholders on June 12 voted to approve a two-for-one split of the common stock. Distribution of the new shares will be made to holders of record of June 18 about July 1.
The authorized common stock was increased from 470,000 shares to 860,000 shares of no par value. There are 375,698 shares outstanding at present.—V. 156, p. 2224.

Indian Lake Community Club, Inc., Denville, N. J.—Files With SEC
The company on June 14 filed a letter of notification with the SEC for \$5,000 4% debentures, due 1951. Holders of the company's \$2,250 debentures which mature Aug. 1, 1945, will be offered the right to exchange their debentures for a like amount of the new debentures. The remaining will be sold at \$50 a unit. Of the proceeds, \$900 will be used to satisfy demand notes and \$1,850 to make club house repairs and improvements. Not underwritten.

Indianapolis Union Railway—Bonds Offered—Halsey, Stuart & Co., Inc.
The company on June 12 (subject to Interstate Commerce Commission approval), \$6,500,000 refunding and improvement mortgage 2½% bonds, series C, due June 1, 1986, at 90% and accrued interest. The issue was awarded June 11 on a bid of 93.31.

The issue was awarded June 11 on a bid of 93.31. Three other bids were received. They were: First Boston Corp., 109.289 for 2½%; Kidder, Peabody & Co., 100.19 for 2½%; and Harris, Hall & Co. (Inc.), 99.81 for 2½%.
Dated June 1, 1946; due June 1, 1986.
Principal and int. (June 1 and Dec. 1), payable at office or agency of company in New York. Coupon in denomin. of \$1000, register be as to principal, and registered in denom. of \$1000 and any multiple thereof. Coupon and registered bonds interchangeable. Redeemable on or after June 1, 1947, as a whole on any date other than an interest date upon 60 days' notice, or as a whole or in part in amounts not less than \$1,000,000 at any one time, on any interest date upon 30 days' notice, the initial redemption price being 104; also redeemable through operation of the sinking fund upon 30 days' notice on and after June 1, 1947, the initial sinking fund redemption price being 102, plus int. in each case.

GUARANTY—To be guaranteed jointly and severally by endorsement as to principal, interest and sinking fund payments by Pennsylvania RR. and New York Central RR.
LEGAL INVESTMENTS—In the opinion of counsel, the Series C bonds will be legal investments for savings banks in California, Illinois, Maine, New Hampshire, New York and Rhode Island, and Pa.
PURPOSE—Proceeds from the sale of the Series C bonds, with additional funds to be provided by the company, together with the proceeds from the sale of \$500,400 United States Government bonds and \$7,325 of cash now held in the sinking fund, will be applied to the redemption as of Sept. 1, 1946, of \$7,679,000, refunding and improve-

ment mortgage 3½% bonds of Series B. After the completion of the financing and the redemption of the Series B bonds, the \$6,500,000 Series C bonds will constitute the only funded debt of the company.

SINKING FUND—As a sinking fund for the Series C bonds, the company will pay to the trustee on or before April 1, each year from 1947 to 1985 inclusive the sum of \$162,500 in cash (equal to 2½% of the principal amount of Series C bonds to be originally issued), or in lieu of all or any part of such cash payment, the company may deliver to the trustee Series C bonds.

COMPANY—Company owns a passenger station and facilities in the City of Indianapolis, Ind., including 14.08 miles of track, of which 1.72 miles are first main track. Company operates in addition 59.60 miles of track, of which 14.16 miles are first track, owned by the Belt Railroad and Stock Yard Co. and leased to The Indianapolis Union Railway by two leases, one dated Oct. 17, 1882, and expiring Sept. 30, 1981, and the other dated May 1, 1884, and expiring April 30, 1981, and various supplements thereto. The annual rental paid by the company for the use of the Belt Railroad facilities is \$49,577. The leased property comprises a belt line in the City of Indianapolis.

The company performs switching service and provides terminal facilities for six tenant railroad companies, including Pennsylvania RR. and New York Central RR. as lessees of Pittsburgh, Cincinnati, Chicago & St. Louis RR. and Cleveland, Cincinnati, Chicago & St. Louis RR., respectively. The tenant companies pay an aggregate interest rental computed at the rate of 7% per annum on a fixed valuation which is adjusted monthly to include additions and betterments, replacements, depreciation and amortization. Such valuation as of Jan. 1, 1946, was \$11,126,653, and based on that figure the amount of rental to be received by the company in 1946 will be \$778,866. This annual rental is available for payments with respect to interest on bonds, Federal income taxes, rental of the Belt railroad, sinking fund installments and dividends.

PURCHASERS—Company has agreed to sell the entire issue of \$6,500,000 refunding and improvement mortgage 2½% Bonds, Series C at 98.31 plus interest to the firms listed below:

Halsey, Stuart & Co.	\$1,250,000	Hallgarten & Co.	\$750,000
City Securities Corp.	200,000	Mullaney, Ross & Co.	200,000
Julien Collins & Co.	200,000	Alfred O'Gara & Co.	150,000
The First Cleveland Corp.	100,000	Otis & Co.	750,000
Gr. Am. Parsons & Co.	500,000	Patterson, Copeland & Kendall, Inc.	100,000
Gregory & Son, Inc.	500,000	Shields & Co.	750,000
Mar. N. Burns & Corbett, Inc.	100,000	Stroud & Co., Inc.	750,000
		F. S. Yantis & Co., Inc.	200,000

Industria Electrica de Mexico, S. A.—Director General
John W. White, President of the Westinghouse Electric International Co., June 17 was named as director general of the above company, Mexico's largest privately owned enterprise.—V. 163, p. 311.

International Cellucotton Products Co.—Plans Stock Split
The directors have adopted a resolution recommending that the common stock be split two-for-one. The company has 600,000 shares of no par common stock authorized of which 594,336 shares are outstanding. The stockholders will be asked to approve the split at a special meeting to be held sometime in July.—V. 162, p. 3074.

International Nickel Co. of Canada, Ltd.—Correction
That part of the item which appeared in last Monday's issue of the "Chronicle," page 3286, and entitled "Meeting Adjourned" and "Partial Redemption," should have appeared under the heading "International Paper Co." and does not refer to the International Nickel Co. of Canada, Ltd.

New Head of Nickel Sales Department
Appointment of Walter C. Kerrigan as Manager of the Nickel Sales Department of The International Nickel Co., Inc., to succeed the late Rudolph L. S. H. is announced by Dr. John F. Thompson, Executive Vice-President of the company.
Mr. Kerrigan, joined International Nickel in 1930 and has been an Assistant Manager of its Nickel Sales Department since January, 1933.—V. 163, pp. 3286 and 2855.

International Paper Co.—Partial Redemption
There have been called for redemption on July 1, next, out of moneys in the sinking fund, \$31,000 of first and refunding 5% sinking fund mortgage bonds, series A and B, due 1947, at 102½ and interest. Payment at the Bankers Trust Co., trustee, 16 Wall St., New York, N. Y.

Acquires Shipping Container Firm
John H. Himmann, President, on June 17 announced that the company had purchased the assets and goodwill of the Scharff-Koken Manufacturing Co. which for many years has been engaged in the manufacture of shipping containers at St. Louis, Mo. Its plant, which has a capacity of about 30,000 tons of containers per year, will supplement the present shipping container operations of International.
The International company proposes to operate the plant after July 1, 1946, with the present organization of Scharff-Koken, along the lines which have been followed in the past, and will continue to service the present customers of Scharff-Koken. It is expected that the plant will be known as the St. Louis plant of the Container Division of International Paper Co.

Meeting Adjourned
The company has announced that after several previous adjournments, the annual meeting of stockholders was finally adjourned on June 4 after ratifying the action of the officers in filing with the Secretary of State of the State of New York a certificate amending the company's certificate of incorporation. The amended certificate creates 400,000 shares of new senior class preferred stock, as authorized by the stockholders on May 8, 1946, and includes minor changes requested by the Deputy Secretary of State.—V. 163, p. 3137.

Iowa Public Service Co.—Bids Invited
The company is inviting bids for the purchase of \$13,750,000 first mortgage bonds due 1976, and for the purchase of 42,500 shares of its cumulative preferred stock, (\$100 par). Bidders are to specify a coupon rate on the bonds not greater than 3½% per annum and a price not less than the principal amount nor greater than 102½. Each bid for the preferred stock must specify an annual dividend rate not greater than 4% and a price ranging from \$100 to \$102.75 per share. Bids will be received by the company at the office of Chemical Bank & Trust Co., corporate trust department, 165 Broadway, New York, up to 11:30 a.m. on June 24.

Transfer Agent
The Manufacturers Trust Co., New York, N. Y. has been appointed New York transfer agent for the common stock, \$15 par value.—V. 163, p. 2954.

James Gas Co., Inc., Arlington, Va.—Files With SEC
The company on June 11 filed a letter of notification with the SEC for 3,500 shares (no par) capital stock. Price, \$50 a share. Paul L. James, President and Treasurer, will consummate sales. 2,800 shares are to be offered in exchange for title to oil and gas leases. The remaining 700 shares will be sold for cash. Proceeds will be used for developing gas wells and other corporate purposes.

Kansas City Southern Ry.—Earnings

Period End, May 31	1946—Month	1945	1946—5 Mos.	1945
Railway oper. revenues	\$2,265,803	\$3,939,639	\$11,700,480	\$16,873,364
Railway oper. expenses	1,509,653	2,100,743	7,832,761	9,809,426
Federal income taxes	170,000	700,000	600,000	2,650,000
Other ry. tax accruals	153,000	175,000	663,000	885,000
Equip. rents (net Dr.)	86,524	236,045	573,712	933,092
Jt. facil. rents (net Dr.)	3,651	7,619	72,923	18,901
Net ry. oper. income	\$382,973	\$620,643	\$1,960,003	\$2,576,945

Kellett Aircraft Corp.—New Treasurer
Walter E. Lucie has been elected Treasurer. He previously was Executive Assistant to R. G. Kellett, Executive Vice-President, handling financial matters.
R. G. Kellett resigned as Treasurer, retaining the office of Executive Vice-President.—V. 163, p. 2008.

Keynote Recording, Inc., New York—Files With SEC
The company on June 12 filed a letter of notification for 79,000 shares of common stock (par 50c) and warrants to purchase 27,000 shares of common. Price, \$3.75 a common share and 5 cents a warrant. Underwriter, Simons, Linburn & Co. Of the proceeds \$35,000 will be used for inventory; \$20,000 for plating and mixing units for California plant; \$65,000 for additional plant; \$50,000 to recording artists, and balance to working capital.

King-Seeley Corp.—Stock Offered—As mentioned in our issue of June 17 public offering was made June 13 of 127,500 shares of common stock (par \$1) at \$25 per share by F. Eberstadt & Co., Inc., and Watling, Lerchen & Co. The issue has been oversubscribed.

HISTORY & BUSINESS—Company is one of the principal manufacturers in the United States of automotive instrument panel assemblies, gauges and engine governors, is an important producer of wood-working power tools and also manufactures grey iron castings. Its automotive products are used on passenger automobiles, trucks, buses, tractors, agricultural implements and Diesel engines. Its principal customer thereof is Ford Motor Co. Its wood-working power tools are sold to Sears, Roebuck and Co. which resells such tools. Grey iron castings are sold generally to manufacturers of automobile and automotive parts.

CAPITALIZATION GIVING EFFECT TO PRESENT OFFERING

	Authorized	Outstanding
5% cum. conv. pfd. stk., (\$20 par)	100,000 shs.	97,561 shs.
Common stock, \$1 par value	500,000 shs.	138,160 shs.

*Including 2,439 shares which have been converted into common stock and will be retired. †Including 109,756 shares reserved for conversion of 5% cumulative convertible preferred stock. ‡Exclusive of 82 shares of common stock held in the treasury.
PURPOSE—The net proceeds will be used in part to repay the existing bank loans of \$2,500,000 with Manufacturers National Bank of Detroit, The Detroit Bank and Ann Arbor Bank and the balance will be added to the general corporate funds of the company. The principal purpose of obtaining such proceeds is to augment the working capital of the company needed to handle the present high rate of production and contemplated further increase thereof.

UNDERWRITERS—F. Eberstadt & Co., Inc., New York, and Watling, Lerchen & Co., Detroit.

INCOME STATEMENT

	9 Mos. End, Apr. 30, '46	1945	1944	1943
Net sales	\$9,372,852	\$12,364,092	\$13,014,416	\$9,015,180
Discounts on purchases	38,229	36,381	43,506	35,159
Royalties received	17,260	32,322	28,150	23,657
Interest income	8,168	23,845	17,582	2,885
Miscellaneous income	115	424	367	29
Total	\$9,436,626	\$12,457,066	\$13,104,033	\$9,076,912
Cost of goods sold	9,570,705	10,621,785	11,099,190	7,546,226
Sell. & adm. expenses	523,223	484,243	387,933	349,148
Prov. for doubtful accts.			8,768	2,438
Interest paid	25,774	63,085	63,923	27,718
Loss on dispos. of prop.	9,846	38,527	189	2,911
Balance	\$*692,924	\$1,249,423	\$1,544,566	\$1,148,468
Fed. normal inc. tax		240,000	229,915	225,000
Fed. exc. profits tax		576,311	800,361	489,729
Net profit	\$*692,924	\$433,111	\$514,289	\$433,739
Prov. for war and postwar adjustments	Cr250,000		100,000	100,000
Refund of prior years' Fed. taxes on income	Cr795,000			
Profit for period	\$352,075	\$433,111	\$414,289	\$333,739

*Deficit.—V. 163, p. 3286.

Koppers Co., Inc., Pittsburgh—Registers With SEC
The company on June 18, filed a registration statement with the SEC for 150,000 shares of cumulative preferred stock. Underwriters, Melton Securities Corp. The new preferred will be offered in exchange, on a share for share basis, for company's outstanding shares of 4¾% cumulative preferred. Unexchanged shares will be offered to the public. Net proceeds will be used to redeem unexchanged shares of old preferred at \$107.50.—V. 163, p. 2008.

Le Roi Co., Milwaukee—Earnings

24 Weeks Ended Mar. 24	1946	1945
Net sales	\$4,094,558	\$3,974,305
Net profit after all charges and taxes	106,521	361,773
Earnings per share on 480,000 capital shares	\$0.22	\$0.63

New Financing Proposed
To provide funds for expansion of production, acquire additional manufacturing facilities and equipment, and increase working capital, the stockholders at a special meeting on July 2 will be asked to ratify an issue 40,000 shares of new 4½% (\$50 par) cumulative convertible preferred stock.

Registers With SEC
The company on June 17, filed a registration statement for 40,000 of 4½% (\$50 par) cumulative convertible preferred stock. Underwriters Wisconsin Co. Net proceeds will be added to general funds. Company is planning a \$1,025,000 plant expansion program for increasing its productive capacity. These expenditures are expected to include purchases of equipment, new tooling, expansion of the company's main plant at West Allis, Wis., and purchase of a plant at Cleveland, O.—V. 163, p. 2728.

(R. G.) Le Tourneau, Inc.—Conversion of Stock
The corporation has reported to the Securities and Exchange Commission that 503,342 common shares are outstanding following the conversion of 11,984 shares of \$4.50 cumulative convertible preferred stock into common shares at the ratio of 2½ common shares to one preferred.—V. 163, p. 2294.

Louisville Gas & Electric Co.—Weekly Output
Electric output of this company for the week ended June 15, 1946, totaled 27,310,000 kwh., as compared with 30,692,000 kwh. for the corresponding week last year, a decrease of 11.0%.—V. 163, p. 3287.

(M.) Lowenstein & Sons, Inc.—Preferred Dividend
The directors on June 17 declared a regular quarterly dividend of \$1.06 per share on the 4½% preferred stock, series A, payable June 29 to holders of record June 23 (see offering in V. 163, p. 1287).—V. 163, p. 3287.

McGrath-St. Paul Co.—Stock Offered—Irving J. Rice & Co., and associates on June 19 offered 37,000 shares of cumulative convertible preferred stock (par \$5) at \$6 per share and 37,000 shares of common stock (par 50c) at \$2 per share.

Each share of preferred stock is entitled to receive cumulative dividends of 30c per annum, payable quarterly, is initially convertible at the option of the holders thereof into two shares of common stock, is subject to redemption on or before June 15, 1947 at \$8 and thereafter at successive annual reductions of 50c per share until June 15, 1950 and at \$6 per share if redeemed thereafter, plus, in each case, accrued dividends at the date of redemption. The preferred stock is

also entitled to the benefits of a sinking fund. Transfer agent: First Trust Co. of St. Paul, Minn.

HISTORY & BUSINESS—Company (executive office and plant, St. Paul, Minn.) was incorporated in Minnesota under the name Photo Record Equipment Co. on May 15, 1940 to acquire the photographic equipment manufacturing business established in 1935 by John B. McGrath and his brother, Edward J. McGrath, operating as a partnership under the name of Photo Record Equipment Co. The partnership and the company until the fall of 1942 were engaged in the manufacture and sale of photographic equipment such as print dryers, photographic wringers and washers and the development and manufacture of special items of industrial photographic equipment such as meter reading pointers was added by the company and they, together with print dryers and photographic wringers, were sold by the company to various branches of the armed forces. During the fall of 1942 the company began the manufacture of precision tools for the armed forces and allied governments and for other manufacturers of war products, including the Ford Motor Co., Westinghouse Electric Co., General Electric Co. and Boeing Aircraft Corp. Such production resulted in the gradual diminution of production by the company of photographic equipment.

The company has recently obtained steel and has completed arrangements for electric motors for the resumption of the manufacture of print dryers and other photographic equipment.

The company has recently received inquiries for miter boxes and other carpenter measuring tools formerly manufactured by it. Such inquiries indicate production in substantial quantities if they result in firm orders. No outlays of any consequence for tools and equipment will be required for the resumption of such manufacture.

The company is completing development work for the production of home appliances, including automatic electric coffee makers, metal ironing boards, electric tea kettles and electric blankets. It is also completing plans for the production of shipping pallets.

PURPOSE—Net proceeds from the sale of the preferred stock and common stock (approximately \$249,000) will be used for general corporate purposes, and for the possible acquisition of chromium plating facilities at an estimated cost of not to exceed \$10,000 and other equipment at an estimated cost of \$4,000.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (50c par)	400,000 shs.	187,008 shs.
Preferred stock (\$5 par)	37,000 shs.	37,000 shs.

*Of which 74,000 shares are reserved for conversion of preferred stock.

SALES AND EARNINGS YEARS ENDED APRIL 30

	Net Sales	Net Income
1943	\$301,600	\$25,184
1944	547,752	22,517
1945	772,376	157,529
1946	884,220	19,919

*Includes termination proceeds totaling \$520,408. †Loss.

UNDERWRITERS—The names of the underwriters of the preferred stock and common stock and the number of shares severally underwritten by them respectively are as follows:

	Preferred Shares	Common Shares
Irving J. Rice & Company	11,000	11,000
Amos Treat & Co.	11,000	11,000
Well & Arnold	5,000	5,000
Link, Gorman & Co., Inc.	5,000	5,000
Ira Haupt & Co.	5,000	5,000

OPTION AGREEMENT—John B. McGrath, President and director and majority stockholder, has agreed to sell to the underwriters, and the underwriters severally, and not jointly, have agreed to purchase from him options for a sum equal to 2c in respect of each share of common stock of the company covered thereby, to purchase an aggregate of 34,500 shares of common stock of the company at \$2 per share at any time after June 13, 1947 and on or before June 15, 1951, in the amounts set forth opposite their respective names below, and to sell to John D. Farnham, St. Paul, Minn. as finder, similar options to purchase 2,500 shares of common stock, making an aggregate of 37,000 shares.

Irving J. Rice & Co.	18,000 shs.
Amos Treat & Co.	9,000 shs.
Well & Arnold	2,500 shs.
Link, Gorman & Co., Inc.	2,500 shs.
Ira Haupt & Co.	2,500 shs.

(F. H.) McGraw & Co.—New Director—

Virgil C. Sullivan a partner in the New York investment banking firm of Granberry, Marache & Lord, has been elected a director.—V. 163, p. 3138.

Mada Yellowknife Gold Mines, Ltd., Toronto—Registers With SEC—

The company on June 7 filed a registration statement with the SEC for 250,000 shares of capital stock (par 40c). Stock will be offered publicly in the U. S. at 40c a share (Canadian money). Proceeds estimated at \$75,000, will be used in operation of the company. Names of underwriters will be filed by amendment.

Marathon Corp.—Stock Offered—Lee Higginson Corp. and associates on June 19 offered at \$37 per share \$20,000 share of common stock (par \$6.25.)

LISTING—Corporation intends to make application to list the shares on the New York Stock Exchange.

PURPOSE—Proceeds (approximately \$14,788,685), are to be applied, in the amount of \$10,143,000 to redemption, at 103½% of \$9,800,000 8½% sinking fund debentures, due June 1, 1959, held by Equitable Life Assurance Society of the United States; approximately \$1,650,000 will be used to complete construction of corporation's Canadian pulp mill; approximately \$1,600,000 to complete construction of a building to house units of corporation's facilities at Menasha, Wis.; and remainder of such proceeds, together with approximately \$254,315 out of the general funds will be applied to the purchase of additional equipment (the estimated approximate cost of which will be \$1,650,000) for the Menasha, Wis., and Menominee, Mich., plants.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Notes payable, 2% due in 1948	—	\$4,000,000
Long term notes payable, due 1946-1953	—	128,560
5% cumulative pfd. stock (par \$100)	50,000 shs.	50,000 shs.
Common stock (par \$6.25)	1,300,000 shs.	1,300,000 shs.

*By amendment to the articles of incorporation, effective Feb. 25, 1946, the shares of common stock were split on a basis of two shares of common stock, par \$6.25 per share, for one share of common stock, par \$12.50 per share, increasing the outstanding shares from 400,000 to 800,000. On March 4, 1946, the corporation paid a 10% common stock dividend to holders of the common stock, which increased the number of outstanding shares of such stock to 880,000.

NOTE—There was outstanding of April 30, 1946, a 49% minority interest in the capital stock and surplus of Menasha Printing Ink Co., a consolidated subsidiary. Such interest was carried on the corporation's balance sheet as of April 30, 1946, at \$70,303. Corporation has agreed to purchase such minority interest as of June 30, 1946.

	6 Mos. Ended April 30, '46	Years Ended Oct. 31—1945	1944	1943
Net sales	\$15,859,587	\$31,940,698	\$29,856,031	\$25,381,260
Profit	3,033,543	6,790,304	6,872,571	5,883,079
Deprec., depl. & amort.	343,596	802,864	718,988	718,596
Int. chgs. & amort. of bond & debent. exp.	200,672	385,330	174,939	180,981
Prof. before inc. taxes	2,542,275	5,602,110	5,978,644	4,983,502
Prov. for inc. taxes	1,148,355	4,241,674	4,375,628	3,721,921
Net profit	1,400,920	1,360,436	1,603,016	1,261,581
Pfd. dividends paid	125,000	250,000	100,470	71,922
Bal. for common	1,275,920	1,110,436	1,502,546	1,189,659

HISTORY & BUSINESS—Corporation was incorporated Feb. 6, 1909, in Wisconsin, and commenced producing pulp, paper and paperboard in 1910 in its then newly constructed plant at Rothschild. Since that date, through a program of development of new products, new construction and acquisition, the corporation has become an integrated

enterprise. It owns plants located in Rothschild, Menasha, Wausau, and Ashland, Wis., and leases a plant at Menominee, Mich. The Rothschild plants are devoted principally to the production of pulp and paperboard. The Menasha plants, which produce some paper, are devoted principally to converting paper and paperboard and cellophane, i. e., manufacturing finished products from these materials. The Ashland plants produce paper and convert it into finished products, and the Wausau plants operate as converters of paperboard. The Menominee plant is used principally to produce paper. At Rothschild, the corporation has chemical plants for the recovery of lignin and manufacture of chemicals from waste sulphite pulp liquors resulting from the corporation's pulp manufacture.

The paper and converting business of the corporation has grown steadily as a result of a continuous research and product development program which has led to a number of entirely new products and created new markets for them. The program has resulted in a diversification of converting activities and converting equipment and also has expanded the range and amounts of raw materials from which packaging is produced. Corporation's production of paper and paperboard is supplemented by purchases from other mills. Cellophane has come to be an important raw material, and cellophane printing and treatment has become a major converting activity. Corporation obtains its cellophane requirements from the large producers, principally duPont. Purchases of cellophane from duPont are made under a contract terminable by either party on 30 days' notice. The balance of the corporation's cellophane requirements are obtained on purchase orders.

UNDERWRITERS—The names of the several underwriters, and the number of shares of common stock agreed to be purchased by them, respectively are as follows:

	No. of Shs.		No. of Shs.
Lee Higginson Corp.	26,000	Carl M. Leeb, Rhoades & Co.	7,000
Adams Securities Corp.	5,000	Loewi & Co.	5,000
A. C. Allyn & Co., Inc.	8,500	Laurence M. Marks & Co.	5,000
Bacon, Whipple & Co.	5,000	A. E. Masten & Co.	2,000
Bauman, Eichler & Co.	2,000	McDonald & Co.	5,000
William Blair & Co.	5,000	McMaster Hutchinson & Co.	1,000
Blyth & Co., Inc.	13,000	Merrill Lynch, Pierce, Fenner & Beane	11,000
Boenning & Co.	1,000	The Milwaukee Company	8,500
Boettcher and Co.	5,000	F. S. Moseley & Co.	9,000
Bosworth, Chanute, Loughridge & Co.	5,000	Maynard H. Murch & Co.	3,000
Braun, Monroe and Co.	1,000	Pacific Co. of California	5,000
Alex. Brown & Sons	5,003	Pacific Northwest Co.	3,000
Brush, Sloum & Co.	1,000	Paine, Webber, Jackson & Curtis	9,000
Central Republic Co. (Inc.)	8,500	Peltason, Tenenbaum & Perrin, West & Winslow, Inc.	3,000
Clark, Dodge & Co.	7,000	Pickhardt & Ellis	3,000
Richard W. Clarke Corp.	1,000	Piper, Jaffray & Hopwood	4,000
Julien Collins & Co.	3,000	Reynolds & Co.	7,000
Courts & Co.	4,000	E. H. Rollins & Sons Inc.	5,000
J. M. Dain & Co.	2,000	Scherck, Richter Co.	7,000
Paul H. Davis & Co.	5,000	Shields & Co.	7,000
Eastman, Dillon & Co.	9,000	Smith, Barney & Co.	13,000
Farwell, Chapman & Co.	3,000	William R. Staats Co.	2,000
First California Co., Inc.	2,000	Tucker, Anthony & Co.	7,000
First of Michigan Corp.	3,000	Union Securities Corp.	11,500
First Southwest Co.	3,000	Walston, Hoffman & Goodwin	4,000
Clair S. Hall & Co.	7,000	Wertheim & Co.	8,000
Hanrahan & Co.	1,000	White, Weld & Co.	8,500
Harris, Hall & Co. (Inc.)	8,500	Whiting, Weeks & Stubbs	5,000
Hayden, Miller & Co.	3,000	The Wisconsin Company	13,000
Hemphill, Noyes & Co.	7,000	Dean Witter & Co.	8,500
Hornblower & Weeks	7,000	Harold E. Wood & Co.	2,000
W. E. Hutton & Co.	8,500	Woodard-Elwood & Co.	1,000
The Illinois Co.	5,000	Yarnall & Co.	2,000
Johnson, Lane, Space and Co., Inc.	3,000		
Kebbon, McCormick & Co.	5,000		
Kludde, Peabody & Co.	9,000		
Kuhn, Leeb & Co.	13,500		
W. C. Langley & Co.	5,000		
Lehman Brothers	11,000		

—V. 163, p. 3139.

Maricopa Reservoir & Power Co.—Exchange of Secs.—

Officials of this company announce that the exchange of securities of the Maricopa County, Arizona Municipal Water Conservation District No. 1 and the company, will take place on or about July 10, 1946 at the Valley National Bank in Phoenix, Arizona.

The Modification of Agreement has heretofore been approved by the holders of more than two-thirds of the principal amount of both issues of bonds, and the above bank has certified to the deposit of more than two-thirds of the consented securities. The "Plan" is now effective as to all holders of these securities whether their bonds are consented and deposited or not. (See also V. 162, p. 1892).—V. 163, p. 1431.

Marion Power Shovel Co.—87½% of Preferred Stock Deposited to Be Accepted Under Exchange Plan—

E. G. Diefenbach, Chairman, on June 17 announced that owing to excess deposits, only about 87½% of the preferred shares deposited in exchange for common stock will be accepted under the plan to exchange 12 shares of common stock for one preferred share up to a total of 13,219½ preferred shares.

The offer has resulted in the retirement of \$1,321,950 par value of 7% preferred stock and dividend accruals amounting to about \$2,775,000 thereon to June 14, representing one half of the amount outstanding prior to the exchange offer. There now are 253,815 common shares outstanding, the book value of which has risen about \$10.90 a share through the exchange.—V. 163, p. 2728.

Michaels Bros., Brooklyn, N. Y.—Transfer Agent—

The Chemical Bank & Trust Co., New York, N. Y., has been appointed transfer agent for the common stock and warrant agent in respect of one-year and two-year warrants for common stock. The Guaranty Trust Co. of New York has been appointed registrar. See offering in V. 163, p. 3287.

Mines Operating, Inc., Seattle, Wash.—Files With SEC

The company on May 31 filed a letter of notification with the SEC for 500,000 shares of common stock. Jesse R. Foster and Carl W. Harrell, Seattle are underwriters. Price, 12½c a share. Proceeds will be used for payment of loan, acquisition of property, mining and development and for operating capital.

Mississippi Power Co.—Partial Redemption—

There have been called for redemption on July 15, next, \$84,000 of first mortgage bonds, 3½% series due 1971, at 105½% and interest. Payment will be made at the Guaranty Trust Co. of New York, trustee, 140 Broadway, New York, N. Y.—V. 163, p. 3140.

Missouri Pacific RR.—New President—

Paul J. Neff, Executive Assistant under the current trusteeship, has been elected President and a member of the board, to succeed the late L. E. Baldwin. Col. T. C. Davis has been reelected Chairman of the board.—V. 163, p. 3288.

Monongahela Connecting RR.—Gov't Seizes Road—

President Truman on June 14 directed the Office of Defense Transportation to seize and operate this railroad, whose facilities have been tied up by a strike.

The company is a subsidiary of Jones & Laughlin Steel Corp. The carrier connects three major railroads at Pittsburgh, Pa., and performs what the government considers vital switching service among them.

In addition, it furnishes switching facilities for large steel companies and other industries in the Pittsburgh area.

After word came of President Truman's seizure of the road, Joseph Cahill, deputy president of the Brotherhood of Railroad Trainmen, said:

"We will not strike against the Government. We hope to negotiate a contract with the Government."

The order to the strikers to return to their jobs came almost simultaneously with instructions issued in Cleveland by A. F. Whitney, national president of the trainmen's union, to postpone action and return to work.—V. 126, p. 2646.

Montgomery Ward & Co., Inc.—Rights to Stockholders—

The directors on June 14 authorized an offer of stock subscription rights at \$50 a share to holders of its common stock in the ratio of one additional share of stock for each four shares held.

The company intends to file a registration statement with the Securities and Exchange Commission about June 24. If this registration statement becomes effective, subscription warrants will be mailed on or about July 22 to common stockholders of record of July 18, 1946. The warrants will expire if not exercised on or about August 13.

In exercising their rights, subscribers may either pay the full subscription price of the shares subscribed for at the time the rights are exercised, or they may pay one-half the full subscription price at that time and the balance in two equal instalments, payable on or before Nov. 13, 1946 and Feb. 13, 1947, respectively.—V. 163, p. 3288.

(G. C.) Murphy Co.—Registers With SEC—

The company on June 13 filed a registration statement with the SEC for 250,000 shares of common stock (par \$1). Underwriters Smith, Barney & Co. Proceeds will be used for the redemption of outstanding 4½% preferred stock at \$109 a share plus dividends.—V. 163, p. 3140.

Namm's Inc.—Stock Offered—Van Alstyne, Noel & Co. on June 14 offered 100,000 shares of common stock (\$1 par) at \$11 per share.

HISTORY & BUSINESS—Company's department store is the outgrowth of an upholstery business started as a proprietorship by Adolph I. Namm in 1876. In 1906 the proprietorship was incorporated as A. I. Namm, which name was subsequently changed in 1909 to A. I. Namm & Son. The department store has been located at its present address since 1888. Additional adjoining property was acquired from time to time as the business grew and today the department store occupies substantially an entire city block. On April 29, 1946 the company, a wholly-owned subsidiary of A. I. Namm & Son, acquired the general department store business. The operating assets store fixtures and goodwill were transferred to the company as of Feb. 2, 1946. A. I. Namm & Son retained title to the store buildings and real estate and leased them to the company. By agreement with the company the corporate name of A. I. Namm & Son was changed to A. I. Namm Corp.

The company operates a general department store located in the principal retail shopping area of Brooklyn. The merchandise sold by the company is mainly in the popular price range and consists of complete lines of ready-to-wear garments and accessories for men, women and children, millinery, furs, shoes, yard goods, notions, linens, floor coverings, jewelry, leather goods, furniture and bedding, toys, china, glassware, home furnishings, shades, curtains, radios, refrigerators, washing machines, electrical appliances, drugs and cosmetics, stationery and general merchandise usually found in department stores. The company operates a basement store with limited service where lower price lines of merchandise are carried. The company also operates two restaurants and a cafeteria in the store buildings as well as a retail package liquor store.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (par \$1)	500,000 shs.	324,000 shs.

*45,000 shares of common stock are reserved for issuance upon exercise of the warrants.

The National City Bank, New York, is transfer agent and Chase National Bank, New York, is registrar. The National City Bank, New York, is also agent of the company for the issuance of the stock purchase warrants.

STOCK PURCHASE WARRANTS—By appropriate corporate action the company has created an issue of 45,000 common stock purchase warrants. Each warrant entitles the holder thereof to purchase at \$11 per share at any time on or before 2 p. m., E. S. T., on July 1, 1949 one share of the common stock (par \$1). Company has agreed to sell 25,000 warrants to the underwriter at 10 cents per warrant share. Company has authorized the sale at 10c per warrant share of warrants entitling the holders to purchase an aggregate of 20,000 shares of common stock to be offered to certain individuals.

PURPOSE—Net proceeds will be added to the company's general corporate funds in the first instance and will be used, among other things, as conditions permit, for the purchase of additional inventory, the installation of new fixtures and the modernization of existing equipment. Such net proceeds may also be used to increase the company's working capital and for other corporate purposes.

INCOME STATEMENT YEARS ENDED

	Feb. 2, '46	Jan. 27, '45	Jan. 29, '44
*Gross sales, less ret. and allow.	\$12,669,848	\$11,502,870	\$10,691,229
†Gross sales, less ret. and allow.	11,249,925	10,235,935	9,469,127
Cost of goods sold	7,322,643	6,662,934	6,119,584
Gross profits from sales	\$3,927,281	\$3,573,001	\$3,349,543
Discts. earn. on merch. purchases	373,785	340,908	311,315
Rentals of leased departments	121,318	131,370	138,017
Gross profit from store activities	\$4,422,385	\$4,045,280	\$3,798,876
Sell., gen. & adm. expenses	3,791,087	3,493,202	3,169,078
Provision for doubtful accounts	12,805	12,215	11,809
Operating profit	\$618,493	\$539,861	\$617,988
Other income	129,790	99,007	95,238
Total income	\$748,283	\$638,869	\$713,227
Other deductions	135,668	154,605	155,456
Provision for Federal income taxes	240,851	195,062	225,396
Prov. for Fed. excess profits taxes	10,919	—	—
Net income	\$360,843	\$289,201	\$332,374

*Inclusive and † exclusive of leased department's sales.—V. 163, p. 2583.

National Gypsum Co.—Stock Offered—W. E. Hutton & Co. and associates on June 20 offered 275,000 shares of common stock (\$1 par) at \$29.50 per share.

Transfer Agent—Bankers Trust Co., New York. Registrar—Marine Midland Trust Co., New York.

HISTORY & BUSINESS—Company is an important unit in the building materials industry in the United States. Its products constitute a diversified line of related building materials, including gypsum wallboards, lath, sheathing and block; gypsum stuccos and plasters, hydrated and ground lime, and limestone; Keene's cement; base, finish, white, molding, dental and sound control plasters; structural and acoustical fibre insulation boards; metal lath and accessory metal products; texture and casing paints; rockwool products and acoustical products. Company also manufactures paper for its own use in making gypsum boards, although some paper is sold to others. The trade names under the company's name are "Macoustic," "Craftex," "Best Brothers Keene's Cement," "Sunflex" and "Gimco." In connection with the production of certain of its products, the company is licensed by other manufacturers under patents owned by them. About 40% of the company's sales for the year 1945 were sales of gypsum and metal laths and gypsum boards manufactured by patented processes covered by license agreements. The two such patent licenses considered most important by the company expire in Jan., 1947 (at which time the patent covered by such license also expires) and April, 1954.

The company's products are used principally in the building materials industry but have special industrial, agricultural and chemical uses. Its building materials are distributed directly to the retail lumber and building materials dealers, principally east of the Rocky Mountains. There are at present approximately 9,500 active dealer accounts. In order to provide its customers with a full line of building material products, the company sells certain items manufactured by others.

The sales of the company for the year 1945 are divided in approximately the following percentages: gypsum and metal laths, 9%; gypsum and finishing plasters, 7%; gypsum boards, 30%; lime, 8%; insulation and sound control products, 14%; rockwool products, 10%; paint, 2%; steel landing mats, 18%; and others, 2%.

SUMMARY OF EARNINGS

Calendar Year	Net sales	Profit bef. taxes	Federal & Can. taxes	Net profit
1941	\$24,256,348	\$3,504,978	\$1,973,253	\$1,531,725
1942	22,138,798	2,629,187	1,488,803	1,140,384
1943	21,739,687	1,808,232	851,892	956,340
1944	23,982,632	1,420,226	603,097	817,129
1945	26,742,095	1,787,029	786,413	1,000,616
1946	6,636,476	473,392	191,900	281,492
1946	7,526,893	1,087,360	413,400	673,960

*After provision of \$100,000 for contingencies. †Quarters ended March 31.

PURPOSE—Net proceeds (approximately \$8,250,000) will supply funds required for plant additions, improvements to present plants and mines, machinery and equipment, and additions to working capital.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Series notes due to 1960	\$10,000,000	\$9,437,932
\$4.50 cum. pfd. stk. (no par)	100,000 shs.	82,250 shs.
Common stock (\$1 par)	2,500,000 shs.	1,656,573.03 shs.

UNDERWRITERS—The names of the underwriters and the number of shares to be purchased by each are as follows:

	No. of Shares		No. of Shares
W. E. Hutton & Co.	20,000	Paine, Webber, Jackson & Curtis	6,500
Blyth & Co., Inc.	17,000	E. H. Rollins & Sons Inc.	6,500
Kuhn, Loeb & Co.	15,000	White, Weld & Co.	6,500
The First Boston Corp.	11,500	Johnson, Lane, Space and Co., Inc.	5,500
Glore, Forgan & Co.	11,500	Bacon, Whipple & Co.	3,000
Goldman, Sachs & Co.	11,500	Julien Collins & Co.	3,000
Harriman Ripley & Co., Inc.	11,500	Fahy, Clark & Co.	3,000
Hemphill, Noyes & Co.	11,500	Hayden, Miller & Co.	3,000
Kidder, Peabody & Co.	11,500	McDonald & Company	3,000
Lee Higginson Corp.	11,500	Moore, Leonard & Lynch	3,000
Lehman Brothers	11,500	Rauscher, Pierce & Co., Inc.	3,000
Merrill Lynch, Pierce, Fenner & Beane	11,500	William R. Staats Co.	3,000
Smith, Barney & Co.	11,500	Schoellkopf, Hutton & Pomeroy, Inc.	3,000
Union Securities Corp.	11,500	Stein Bros. & Boyce	3,000
Central Republic Co. (Inc.)	6,500	G. H. Walker & Co.	3,000
Dean Witter & Co.	6,500	Walling, Lerchen & Co.	3,000
Drexel & Co.	6,500	The Wisconsin Co.	3,000
Halgarten & Co.	6,500		
Hornblower & Weeks	6,500		

—V. 163, p. 2859.

National Manufacture & Stores Corp., Atlanta—Files With SEC

The company on June 12 filed a letter of notification for 8,500 shares of common stock. Offering price, \$35 a share. Underwriters are headed by Clement A. Evans & Co., Inc. Proceeds will be used for redemption of outstanding \$2.50 class A non-cumulative stock.—V. 162, p. 2275.

National Research Corp., Boston—Files With SEC

The company on June 14 filed a letter of notification with the SEC for 8,000 shares (\$1 par) common stock. Offering price, \$37.50 a share. Proceeds will be used for general corporate purposes. Issue not underwritten.

National Securities & Research Corp.—Registers With SEC

The company on June 17, filed two registration statements with the SEC (a) 7,000,000 shares (bond series, low-priced bond series, preferred stock series, income series, speculative series, stock series, industrial stocks series, selected groups series and low-priced common stock series) in National Securities series and (b) 300,000 shares in First Mutual Trust Fund. Sponsor, National securities & Research Corp., New York.—V. 163, p. 3289.

Nevada-Stewart Mining Co., Spokane—Files With SEC

The company on June 6 filed a letter of notification with the SEC for 50,000 shares of common treasury stock. Offering price, 40c a share. Proceeds will be used for development of mining claims in Shoshone County, Idaho, and for other mining operating expenses. Issue not underwritten.

New England Gas & Electric Association—Output

For the week ended June 14, the Association reports electric output of 12,403,367 kwh. This is a decrease of 2,665 kwh, or 0.02% below production of 12,406,032 kwh for the corresponding week a year ago. Gas output for the June 14 week is reported at 118,382,970 cu. ft., an increase of 7,861,000 cu. ft., or 7.21% above production of 110,421,000 cu. ft. in the corresponding week a year ago.—V. 163, p. 3289.

New England Power Association—Weekly Output

This association reports number of kilowatt hours available for the week ended June 15, 1946 as 60,640,960 compared with 61,159,418 for the week ended June 16, 1945, a decrease of 0.85%. The comparable figure for the week ended June 8, 1946 was 61,404,428, a decrease of 0.50% under the corresponding week last year.—V. 163, p. 3289.

New Enterprises, Inc., Boston—Files With SEC

The company on June 10 filed a letter of notification with the SEC for 19,997 shares of \$5 par common stock. Offering price \$10 a share. Proceeds for working capital. Issue not underwritten.

New York Central RR.—Annual Report

INCOME ACCOUNT FOR CALENDAR YEARS

	1945	1944	1943
Railway Operating Revenues:			
*Freight	418,643,637	468,283,532	480,665,605
Passenger	169,444,180	180,965,132	162,017,837
Mail	14,506,546	13,613,142	12,908,893
Express	12,362,952	13,953,905	13,778,434
All other	39,406,484	38,147,674	36,754,064
Total	654,363,799	714,963,385	706,124,833
†Maint. of way and structures	107,722,599	106,222,923	89,735,382
‡Maintenance of equipment	175,072,390	127,501,305	120,590,944
Traffic	9,054,871	9,283,768	7,987,109
Transportation	260,458,406	261,400,205	234,558,397
General and all other	28,372,704	27,431,432	24,465,267
Net rev. from railway operations	73,682,829	183,123,752	228,787,734
Tax accruals	6,423,158	98,372,903	122,035,845
Net debits for equip. & joint facil. rents	17,315,350	13,991,765	18,227,592
Net railway operating income	49,944,321	65,759,084	88,524,297
Other income:			
Miscellaneous rent income	4,495,427	4,482,216	4,254,857
Separately operated properties	516,530	1,065,989	1,821,325
Dividend income	4,630,969	5,343,773	5,335,004
Income from funded securities	4,743,028	4,210,473	4,191,012
Miscellaneous	5,920,104	4,925,974	5,531,508
Total income	70,250,379	85,787,509	109,658,003
Miscellaneous deducts. from income	1,762,019	3,809,769	1,587,495
Income avail. for fixed charges	68,488,360	81,977,740	108,070,508
†Rent for leased roads and equipm.	19,741,893	20,753,411	21,095,814
Interest on funded debt	21,838,397	22,745,736	23,563,322
Interest on unfunded debt	2,455,119	2,675,500	672,121
Amort. of disc. on funded debt	40,426	13,154	5,201
Net income	24,412,525	35,789,939	62,734,050
Dividends	9,671,091	9,671,091	9,671,091
Earnings per share	\$3.79	\$5.55	\$9.73

*After deduction of \$778,415 in 1944 and \$883,010 in 1943 for estimated refund to U. S. Government agencies on account land grant equalization. †Includes amortization and depreciation on roadway

property amounting to \$13,015,668 in 1945, \$10,411,956 in 1944 and \$8,965,011 in 1943. †Includes amortization and depreciation of equipment amounting to \$71,783,213 in 1945, \$29,765,003 in 1944 and \$28,193,575 in 1943; also includes depreciation of power-plant machinery amounting to \$840,935 in 1945, \$854,310 in 1944 and \$866,044 in 1943. ‡Included in other income and rent for leased roads are certain inter-company transactions representing credits and corresponding debits amounting to \$3,225,577 in 1945, \$3,184,562 in 1944 and \$3,092,960 in 1943; other income also includes items representing interest and dividends amounting to \$1,459,246 in 1945, \$1,459,482 in 1944 and \$1,461,431 received on securities of and advances to terminal and other railroad companies whose properties are jointly used by this company, as to the major portion of which a like amount was paid to those companies as rental and included in joint facility rents.

CONDENSED GENERAL BALANCE SHEET, DECEMBER 31

	1945	1944
ASSETS		
Investments:		
Road	709,012,198	705,299,039
Equipment	462,774,799	438,442,807
Improvements on leased property	127,227,310	126,200,959
Acquis. adjust., donations & grants	Cr8,045,282	Cr8,118,652
Deprec. and amort. defense projects	Cr335,882,943	Cr274,220,986
Capital and other reserves	3,376,490	11,155,008
Miscel. physical prop. less deprec.	36,556,418	37,223,390
Affil. cos. (stks., bonds, notes & adv.)	403,166,778	403,344,938
Un. invests. (stks., bonds, notes & adv.)	47,597,920	47,350,868
Total investments	1,445,783,708	1,486,677,371
Cash, spec. deposits & temp. invests.	175,670,612	185,531,170
Materials and supplies	39,979,055	41,128,079
Other current assets	57,565,722	66,571,289
Deferred assets and unadjusted debits	15,710,224	15,340,313
Total	1,734,709,321	1,795,248,222
LIABILITIES		
Cap. stk., outstdg. (6,447,413 shs. without par value)	562,332,486	562,332,486
Mortgage bonds	488,806,000	501,815,000
Debtenture bonds	5,500,000	5,500,000
Equipment obligations	62,993,281	53,640,121
†Amounts payable to affil. companies	46,636,927	51,764,251
Current liabilities	123,430,747	193,681,247
Deferred liab. and other unadjust. credits	139,930,852	135,981,013
Insurance reserves	5,855,425	5,760,114
Unearned surplus	7,124	5,814
Appropriated surplus	8,429,545	8,384,023
†Earned surplus	290,786,934	276,384,153
Total	1,734,709,321	1,795,248,222

*Re-stated for comparative purposes. †Comprises liability to lessor companies for which the New York Central is obligated to make settlement. ‡Includes \$29,495,935 transferred from earned surplus accounts of companies consolidated Jan. 1, 1915.

NOTE—This balance sheet does not include the assets or liabilities of lessor, affiliated, terminal or other companies, nor the liability of The New York Central RR. Co. as guarantor or under leases or otherwise with respect to the securities or obligations of other companies.—V. 163, p. 2996.

Norcross-Eldridge Inc., Rutland Vt.—Files With SEC

The company on June 7 filed a letter of notification with the SEC for 2,500 shares (\$100 par) preferred stock. Price, \$100 a share. Stock will be sold in the State of Vermont by the company itself; in Massachusetts sales are to be made by Kidder, Peabody Co. Proceeds will be used for increasing working capital.

North American Car Corp.—Registers With SEC

The company on June 14 filed a registration statement with the SEC for 36,000 shares \$2 cumulative convertible preferred stock (no par). Underwriters, Glore, Forgan & Co. Of the net proceeds, \$1,000,000 will be issued as a loan to a new subsidiary whose name tentatively is Illinois Refrigerator Car Co.; \$200,000 to reimburse the company's treasury for its original investment in the capital stock of the new subsidiary. Company has purchased the entire outstanding shares of common of North Western Refrigerator Line Co. for \$3,600,000. North Western will be dissolved and Illinois will assume all of its assets and liabilities and change name to North Western Refrigerator Line Co. New company will issue serial notes in the amount of \$3,600,000; borrow the \$1,000,000 from the parent company; redeem \$1,163,843 of equipment trust certificates originally issued by the predecessor and pay off its current bank loans amounting to \$3,600,000.—V. 163, p. 3289.

Northern States Power Co. (Del.)—Weekly Output

Electric output of this company for the week ended June 15, 1946, totaled 45,445,000 kwh., as compared with 47,266,000 kwh. for the corresponding week last year, a decrease of 4.7%.—V. 163, p. 3289.

Nutrine Candy Co.—Stock Offered—Stifel, Nicolaus & Co., Inc. on June 11 offered 200,000 shares of common stock (\$1 par) at \$3.25 per share. The issue does not represent new financing.

CAPITALIZATION

	Authorized	Outstanding
Common stock (\$1 par)	400,000 shs.	*400,000 shs.

*Including 200,000 of common stock now offered.

As of April 26, 1946, the company had only one class of securities, namely, common stock (no par) of which 5,000 shares were issued and outstanding. On April 26, 1946, the directors authorized and directed the transfer from paid-in surplus to stated capital of the sum of \$275,000, thereby increasing the stated capital of the company from \$125,000 to \$400,000.

On April 26, 1946 the shareholders voted to amend its articles of incorporation so that in substance the authorized shares were reclassified and increased from 5,000 shares (no par) to 400,000 shares (par \$1) and the 5,000 shares (no par) would be exchanged for 400,000 shares (par \$1) without effecting a change in the stated capital or paid in surplus of the corporation.

HISTORY & BUSINESS—The business of the company was established in Chicago in 1912 in the form of a partnership. On April 4, 1913, the business was incorporated in Illinois as Nutrine Manufacturing Co., and in 1925 its name was changed to Nutrine Candy Co.

The company manufactures candy in bulk, and in plain and fancy packages, as well as a "5-cent" candy bar and penny items (identified in the trade as count goods), for approximately 6,000 wholesale and retail accounts throughout the country.

The company presently occupies leased quarters in two separate and adjoining buildings located at 413-25 West Erie Street, Chicago, which quarters are used for both its principal executive offices and its manufacturing processes.

UNDERWRITERS—The names of the underwriters and the number of shares to be purchased by each are as follows:

	No. of Shares		No. of Shares
Stifel, Nicolaus & Co., Inc.	50,000	Kalman & Company, Inc.	8,000
Bacon, Whipple & Co.	25,000	A. G. Edwards & Sons	8,000
A. C. Allen and Co.	25,000	Reinhold & Gardner	8,000
Ames, Emerich & Co., Inc.	12,000	Newhard, Cook & Co.	8,000
Dempsey-Tegeler & Co.	10,000	Rauscher, Pierce & Co.	7,000
G. H. Walker & Co.	10,000	Ketcham & Nongard	5,000
Buckley Brothers	10,000	Dittmar & Co., Inc.	5,000
Hickey & Co., Inc.	9,000		

STATEMENT OF EARNINGS

	3 Mos. End. Mar. '31-'46	1945	1944	1943
Net sales	\$1,169,301	\$3,928,725	\$3,838,972	\$3,373,929
Cost of sales	788,079	2,761,921	2,658,944	2,424,212
Sell., gen. & adm. exps.	103,611	433,894	449,720	428,557
Profit from oper.	\$278,211	\$732,909	\$730,307	\$521,160
Other inc. deduc. (net)	5,046	14,307	20,549	51,201
Fed. normal and surtax	110,000	42,131	42,185	42,000
Fed. exc. profits tax	—	504,266	498,035	378,000
Net profit	\$173,256	\$200,819	\$210,636	\$152,361
Dividends	10,000	40,000	30,000	30,000

—V. 163, p. 3289.

O-My Food Products Co., Inc., Mountain View, Calif.—Files With SEC

The company on June 13 filed a letter of notification with the SEC for 1,050 shares (\$100 par) non-assessable common to be offered publicly and 1,050 shares of common to be issued to Russell V. Stahl and Grace E. Stahl, who are the President and Vice-President of the company, in exchange for their partnership business to the company. Public offering price, \$100 a share. Underwriter, William E. Stahl, Mountain View, Calif. Net proceeds will be used to purchase the physical assets of the co-partnership, for \$53,000; for setting up a branch factory and operating capital.

Old Ben Coal Corp.—Calls Debs. and Bonds

The corporation has called for redemption on Aug. 1, next, all of its outstanding 7½% income debentures at 105 and interest. Payment will be made at the office of the Pennsylvania Company for Insurances, on Lives and Granting Annuities, 15th and Chestnut Sts., Philadelphia, Pa., on or before Aug. 1, 1946.

All of the outstanding first mortgage 6% income bonds have also been called for redemption on Aug. 1, next, at 101 and interest, and payment of this issue will be made at the City Bank Farmers Trust Co., 22 William St., New York, N. Y.—V. 157, p. 1562.

One World Book Club, Inc., New York—Files With SEC

The company on June 18 filed a letter of notification for 5.0 shares of preferred stock (par \$100). Price, \$100 per share. Proceeds for general corporate purposes, including purchase of books and copyrights, distribution, advertising etc. Not underwritten.

Oneita Knitting Mills, Utica, N. Y.—Files With SEC

The company on June 11 filed a letter of notification with the SEC for 1,977 shares of preferred stock. Underwriter, Mohawk Valley Investing Co., Inc. Offering price, \$110 per share. Stockholders will vote June 24 on approving various changes in capital structure. Net proceeds of this issue will be used to pay the appraised value of the preferred stock, as to which stockholders shall file notice of dissent and demand payment for their shares.

Pacific Greyhound Lines, Inc.—To Redeem Preferred

The company will redeem the remaining 16,329 shares of its outstanding 4% cumulative preferred stock on July 15, following the redemption of 33,471 shares heretofore chosen by lot for redemption on July 1. The redemption price is \$103.50 per share plus accrued dividends of 16 2/3 cents per share.—V. 163, p. 784.

Paramount Pictures, Inc.—Prepays Notes

It was announced on June 17 that this corporation on June 14, 1946 prepaid \$2,500,000 of its notes due 1949-1951.

The company and all of its world-wide consolidated subsidiaries, theatre and otherwise, are now entirely free of mortgage or funded indebtedness of any kind, other than \$2,000,000 parent company notes due 1951 which are convertible into common stock.

Votes to Eliminate Treasury Shares—Split-Up of Common Stock Approved

The stockholders at the annual meeting on June 18 approved the elimination of 44,211 shares of authorized but unused first preferred stock and 5,819 shares of authorized but unused second preferred stock and 1,349 shares of common stock held in treasury.

They further took action to approve the increase of the authorized common stock to 9,000,000 shares of the par value of \$1 per share to provide sufficient shares to effect a stock split on a 2-for-1 basis. There are outstanding 3,752,136 shares of common stock. After the split 7,504,272 will be outstanding and 1,495,728 will be authorized but unused. The board of directors has no present plans in respect to the 1,495,728 figure of authorized but unused common stock.

Amendments to the charter and by-laws designating the number of directors at 16 for a term of one year were approved.—V. 163, p. 2731.

Park-Lexington Co., Inc.—Interest Payment

In addition to the fixed semi-annual interest of \$15 per \$1,000 bond, contingent interest of \$5 per \$1,000 will be paid on July 1, 1946, to holders of first mortgage leasehold sinking fund bonds, upon surrender of coupon No. 18 maturing on July 1, 1946.

The New York Curb Exchange has ruled that the bonds be quoted "ex" the additional interest payment on June 27, 1946, and that deliveries in settlement of transactions made on and after June 27, 1946, shall carry coupon No. 19, maturing on Jan. 1, 1947.—V. 161, p. 2664.

Parkview Cooperative Apts., Inc., East Orange—Files With SEC

The company on June 7 filed a letter of notification with the SEC for 3,000 shares of no par capital stock on behalf of Elmwood Village, Inc. Offering price, \$100 a share. Sale of stock

1.68% per annum, guaranteed as to payment of principal and interest by Maryland Company, to certain banks and one insurance company, at a price of 100%, (2) the issue and sale to Philadelphia Electric Co., parent of the companies, of 120,000 shares of common stock (par \$25), for cash at par, aggregating \$3,000,000, and (3) the issue by the company of 242,000 shares of common stock (aggregate par value \$6,050,000), in exchange for \$6,050,000 8% demand note presently held by Philadelphia Electric Co., such exchange to be made upon redemption of the company's presently outstanding 8% cumulative preferred stock on or about Aug. 15, 1946.

The entire net cash proceeds, aggregating \$45,626,700 (exclusive of accrued interest and before deducting expenses estimated at \$235,000), from the sale of the 1975 series bonds, 10-year serial notes, and common stock will be used:

- (1) to pay the principal and redemption premium (aggregating 105% of the principal amount or \$31,366,205) upon redemption on Aug. 1, 1946, of the outstanding \$29,731,000 first mortgage gold bonds 5 1/2% series due 1972; and
- (2) to pay the par value and redemption premium (aggregating \$28 per share or \$13,440,000) upon redemption on or about Aug. 15, 1946, of the outstanding 480,000 shares of the company's 8% cumulative preferred stock (par \$25) aggregating \$12,000,000.

Such proceeds will be augmented with sinking fund or treasury funds to the extent necessary to pay any balance of such principal, par value, and redemption premiums, and to pay any accrued interest or accrued dividends payable upon such redemptions.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*Common stock (\$25 par)-----	\$37,500,000	\$9,100,000
1st mortgage bonds-----		
1975 series bonds-----	30,000,000	30,000,000
10-year serial notes-----	12,000,000	12,000,000

*Upon redemption of the 8% cumulative preferred stock, on or about Aug. 15, 1946, the shares of such stock presently authorized in the aggregate par value of \$30,000,000 will be reclassified as common stock, making the authorized capital stock exclusively common stock, of the aggregate par value of \$37,500,000. All of the outstanding common stock is owned by Philadelphia Electric Co.

BUSINESS & OPERATIONS—The companies are subsidiaries of Philadelphia Electric Co., which owns all of the outstanding common (voting) stock of the company, which in turn owns all of the outstanding capital stock of Maryland Company.

The company was incorporated in Pennsylvania, April 26, 1924 (under the name of Susquehanna Water Power Co., this name having been subsequently changed to Philadelphia Electric Power Co.) by merger and consolidation of Susquehanna Water Power Co., Lower Chanceford Township Water Power Co., and Fulton Township Water Power Co. Maryland Company was incorporated Oct. 29, 1919, in Maryland.

The company and Maryland company are joint holders of Federal license issued by the Federal Power Commission authorizing the construction of a hydro-electric power development on the Susquehanna River in the states of Pennsylvania and Maryland, and transmission lines appurtenant thereto (known as the "Conowingo Project").

The company owns that part of the Conowingo project which is located in Pennsylvania, including the Pennsylvania portion of the pool extending along the Susquehanna River in Lancaster and York counties, and transmission lines extending from Maryland-Pennsylvania state line to the Chester-Montgomery county line in Pennsylvania, where the transmission lines interconnect with the lines of Philadelphia Electric Co. Company's transmission lines are leased to and operated by Philadelphia Electric Co.

Maryland Company owns that part of the Conowingo Project which is located in Maryland, including the dam and power house, the Maryland portion of the pool extending along the Susquehanna River in Harford and Cecil counties, and transmission lines extending from the power house to the Maryland-Pennsylvania state line where they interconnect with lines of the company. Such properties are leased to and operated by the Susquehanna Electric Co., a wholly-owned subsidiary of Philadelphia Electric Co.

UNDERWRITERS—The names of the several underwriters, and the principal amount of bonds underwritten by each, respectively, are as follows:

Kidder, Peabody & Co.	\$1,473,000	Dean Witter & Co.	\$541,000
Shields & Co.	1,469,000	Bacon, Whipple & Co.	379,000
White, Weld & Co.	1,469,000	Baker, Watts & Co.	379,000
Eastman, Dillon & Co.	1,469,000	Bosworth, Chantre	
Glore, Forgan & Co.	1,469,000	Loughridge & Co.	379,000
A. C. Allen & Co., Inc.	1,100,000	E. W. Clark & Co.	541,000
Equitable Securities Corp.	1,100,000	Julien Collins & Co.	379,000
Harris Hall & Co. (Inc.)	1,100,000	Courts & Co.	379,000
Lee Higginson Corp.	1,100,000	J. M. Eskin & Co.	216,000
R. W. Pressprich & Co.	1,100,000	Clement A. Evans & Co., Inc.	379,000
E. H. Rollins & Sons, Inc.	1,100,000	Folger, Nolan Inc.	379,000
Tucker, Anthony & Co.	1,100,000	Grenberg, Marache & Lord	379,000
Estabrook & Co.	865,000	Kebbon, McCormick & Co.	279,000
Graham, Parsons & Co.	865,000	McDonald & Co.	379,000
Hilgartner & Co.	865,000	Moore, Leonard & Lynch	379,000
Hemphill, Noyes & Co.	1,100,000	Chas. W. Scranton & Co.	379,000
Hornblower & Weeks	865,000	Stein Bros. & Boyce	379,000
Laurence M. Marks & Co.	865,000	Harold E. Wood & Co.	379,000
Auchincloss, Parker & Redpath	541,000	Wurts, Dulles & Co.	379,000
William Blair & Co.	541,000	Yarnall & Co.	379,000
Reynolds & Co.	541,000		
Riter & Co.	541,000		

(The) Pittston Co.—Interest Payable July 1—

The company announces that interest will be payable on July 1, 1946 and on Jan. 1, 1947, on its 20-year 5 1/2% cumulative income debentures, due Jan. 1, 1944, in the following amounts: \$2.75 on \$100 principal amount; \$13.75 on \$500 principal amount; \$27.50 on \$1000 principal amount and \$137.50 on \$5000 principal amount of debentures. Payment will be made on and after the respective due dates at the Guaranty Trust Co. of New York, 140 Broadway, New York, N. Y.—V. 163, p. 2997.

Polymer Industries Inc., Astoria, N. Y.—Files With SEC

The company on June 18 filed a letter of notification with the SEC for 22,800 shares of 6% preferred stock (par \$5) and 50,000 shares of common stock (par 1 cent). Shares are to be offered in units of one share of preferred and two shares of common at \$5.02 per unit. Proceeds will be used for working capital and other corporate purposes. Issue not underwritten.

Portland (Ore.) Transit Co.—Registers With SEC—

The company has filed \$1,250,000 4% convertible debentures due June 1, 1966, and 200,000 shares of common stock (par \$1). Underwriters are First California Co. Proceeds will be used to complete payment of purchase price for the capital stock of Portland Traction Co. and the properties of the Interurban Railway Division of Portland Electric Power Co., working capital, etc.

Preferred Utilities Manufacturing Corp.—Stock Units Offered—Mention was made in our issue of June 17 of the offering by Childs, Jeffries & Thorndike, Inc. and associates on June 13 of 24,000 units, each unit consisting of one share of 5 1/2% cumulative convertible first preferred stock (par \$10) and one share of common stock (par 10 cents) at \$11.50 a unit, plus dividends accrued on the first preferred stock from June 1, 1946.

Transfer agents (both classes): Registrar and Transfer Co., New York, and Jersey City, N. J.

HISTORY & BUSINESS—Corporation was incorp. in Delaware July 28, 1920, as Industrial Products Co. Name shortly thereafter changed to Preferred Utilities Co., and again changed on Dec. 9, 1943, when present corporate title was adopted.

Since organization company has been engaged in the design, development, sale and installation of oil burning equipment for heating, power and cooking, and accessory equipment. Originally, a large proportion of this equipment was manufactured for the company by others from plans and specifications prepared by the company. Some of such equipment was designed expressly to fit a particular installation, while some was equipment of a more standardized nature which could

be used in varied types of installation. Company has concentrated on the engineering and development of industrial oil burning equipment, particularly as applied to heavy oils, has maintained a staff of trained engineers for this work, and has spent substantial sums on experimentation and research in this field. It now owns a number of patents covering developments in oil burning equipment.

As a result of this research and development, and the enlargement of its facilities, the company gradually increased the proportion of its products which it manufactured itself and now occupies an important manufacturing position in certain divisions of the oil burning equipment field.

SALES AND EARNINGS FOR STATED PERIODS

	3 Mos. End. Mar. 31, '46	1945	1944	1943
Net sales-----	\$297,857	\$1,368,803	\$1,393,873	\$1,185,108
Cost of goods sold-----	218,315	958,606	981,407	806,187
Gross profit on sales-----	\$79,542	\$410,197	\$412,466	\$378,921
Other operating income-----	618	1,197	1,672	2,896
Total gross profit-----	\$80,160	\$411,394	\$414,138	\$381,817
Danbury factory devel.-----	18,157	23,321		
Sell., gen. & adm. exps.-----	65,670	301,878	305,160	287,890
Operating profit-----	\$*3,667	\$86,195	\$108,978	\$93,927
Other income-----	895	5,079	7,086	9,233
Total income-----	\$*2,772	\$91,274	\$116,064	\$103,160
Other deductions-----	2,596	7,303	8,046	8,344
Prov. for Fed. taxes-----		56,614	77,143	64,603
Net profit-----	\$*5,368	\$27,357	\$30,875	\$30,213

*Loss.

CAPITALIZATION—By a certificate of amendment authorized by stockholders May 21, 1946, authorized capitalization was changed to 24,000 shares of 5 1/2% cumulative convertible first preferred stock (par \$10), 1,000 shares of 7% cumulative second preferred stock (par \$100), and 300,000 shares of common stock (par 10c); and the 538 outstanding shares of 7% cumulative preferred stock were reclassified into a like number of shares of 7% cumulative second preferred stock, and the 2,275 outstanding shares of Class A common stock were reclassified into 159,250 shares of common stock, on the basis of 70 shares of new common stock for each share of Class A common stock. Giving effect to this recapitalization and to the proposed sale of 24,000 shares of 5 1/2% cumulative convertible first preferred stock and 34,000 shares of common stock, the capitalization will be as follows:

	Authorized	Outstanding
5 1/2% cum. conv. 1st pfd. stk. (\$10 par)-----	24,000 shs.	24,000 shs.
7% cum. sec. pfd. stk. (\$100 par)-----	1,000 shs.	538 shs.
Common stock (10c par)-----	300,000 shs.	*193,250 shs.

*Exclusive of 48,000 shares initially reserved for conversion of first preferred stock.

The annual dividend requirement for the 24,000 shares of first preferred stock so to be outstanding will be \$12,000. The combined annual dividend requirements for the shares of both classes of preferred stock so to be outstanding will be \$16,966.

UNDERWRITERS—The names of the underwriters and the number of shares which the several underwriters have agreed to purchase are as follows:

	Purchased for Resale	Purch. for Investment
Childs, Jeffries & Thorndike, Inc.	Preferred 7,500 shs.	Common 3,750 shs.
First Colony Corp.	6,500 shs.	6,500 shs.
Minot, Kendall & Co., Inc.	4,000 shs.	4,000 shs.
Coburn & Middlebrook	4,000 shs.	4,000 shs.
Clayton Securities Corp.	2,000 shs.	2,000 shs.

PURPOSE—Of the net cash proceeds, it is expected that about \$50,000 will be used by the company for the purchase of machinery and equipment for the new Danbury plant, and the balance will be added to the company's working capital.—V. 163, p. 3290.

Pressed Steel Car Co., Inc.—No Common Dividend—

The directors at a meeting held on June 13 took no action with respect to a dividend on the common stock. The board declared the usual quarterly dividend of 56 1/2 cents a share on the 4 1/2% cumulative preferred stock, series A, representing dividend accrued on these shares for the second quarter of 1946, payable July 1, 1946, to stockholders of record June 24, 1946. An initial distribution of 56 1/2 cents a share was made on the preferred stock on April 1, last.

Quarterly dividends of 25 cents per share were paid on the common stock Jan. 2 and April 1, last, and in the year 1945.

New Chairman of the Board—

J. F. Mac Enulty, of New York, has been elected Chairman of the board of directors to succeed Lester N. Selig, of Chicago, Ill., resigned. In a statement issued following the meeting, the company said that Mr. Selig's resignation from the board, as well as that of Walter J. Curley, who also resigned as a director, were made necessary by the acquisition by this corporation of the plant of the Mt. Vernon Car Manufacturing Co., at Mt. Vernon, Ill., bringing Pressed Steel Car into competition with General American Transportation Corp., of which both Mr. Selig and Mr. Curley were officers.—V. 163, p. 2899.

Prestole Corp., Toledo, Ohio—Registers With SEC—

The company on June 12 filed a registration statement with the SEC for 22,500 shares (\$10 par) 5% cumulative convertible preferred stock and 60,000 shares of common stock (par \$1). Underwriters, Ball, Burge & Kraus, Cleveland, and Stoetzer, Faulkner & Co., Detroit, Of estimated (\$477,000) net proceeds, company will use \$163,192 as balance of purchase price of assets and business of Prestole Division of Detroit Harvester Co.; \$50,000 for inventories of Prestole Division; \$63,400 as additional cost for purchase and installation of additional machinery and equipment and working capital.

(E.) Pritchard, Inc., Bridgeton, N. J.—Debentures Offered—E. H. Rollins & Sons, Inc., on June 11 offered at par \$300,000 4 3/4% sinking fund debentures, dated June 15, 1946, due June 15, 1961.

Company is engaged in the business of canning and packing vegetables and fruit products. This business was founded by Edward Pritchard in 1878. Products cover a wide range and include such items as tomato catsup, tomato juice, tomato puree, tomato sauce, tomatoes, chili-sauce, asparagus, spaghetti, pork and beans, jams and jellies, and Worcestershire sauce.

PURPOSE—Proceeds will be used as working capital and for plant improvements and modernization.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Outstanding
Subsidiary mortgage-----	\$21,200
4 3/4% sinking fund debentures due 1961-----	300,000
Common stock (Repres. by 10,000 shs. no par)-----	800,000

INCOME STATEMENT YEARS ENDED JUNE 30

	1945	1944	1943
Sales-----	\$3,732,857	\$3,185,710	\$3,018,013
Cost of sales-----	2,924,550	2,347,153	2,578,142
Operating expenses-----	482,049	403,488	365,458
Bad debts-----	133	2,511	2,933
Net operating income-----	\$326,124	\$432,557	\$71,479
Other income-----	9,331	3,369	8,665
Net income-----	\$335,456	\$435,926	\$80,144
Reserve for Fed. income tax-----	234,034	312,785	33,973
Net income-----	\$101,422	\$123,141	\$46,170

Public Utility Engineering & Service Corp.—Output—

Electric output of the operating companies served by this corporation for the week ended June 15, 1946, totaled 187,562,000 kwh., as compared with 192,296,000 kwh. for the corresponding week last year, a decrease of 2.5%.—V. 163, p. 3290.

Purex Corp., Ltd.—Stock Offered—Blyth & Co., Inc., and associates on June 18 offered 165,000 shares of capital stock (\$1 par) at \$17 p.p. share. Of the shares offered, the proceeds from the sale of 100,000 shares are to be received by selling stockholders, and proceeds from 65,000 shares are to be received by the company.

Transfer agent, Bank of America National Trust and Savings Association, Los Angeles. Registrar, Farmers and Merchants National Bank of Los Angeles.

PURPOSE—Proceeds to be received by the company from sales of the 65,000 shares of capital stock are presently estimated at \$935,894. Such net proceeds will be applied as follows: Payment of note held by Bank of America National Trust and Savings Association, Los Angeles, \$200,000; construction of new plant in Dallas, Texas, \$50,000; construction of new plant in Tacoma, Wash., \$175,000; additions and alterations to the chlorination and office facilities at the company's South Gate plant, \$37,000; maintenance of facilities to process and package the company's product of sodium hypochlorite solution, \$50,000; balance to general funds, \$373,894.

HISTORY & BUSINESS—Purex Corp., Ltd. was incorporated under the name of Purex Chemical Corp. on Dec. 16, 1927, in California. Company's name was changed to Purex Corp., Ltd., on Jan. 1, 1930. The business was commenced as the result of several years of experimentation with bleaches. On Jan. 2, 1925, the business became a partnership. Upon the incorporation of the company, the assets and business of the partnership, subject to its liabilities, were transferred to the company.

The company's principal business is the manufacture and distribution of sodium hypochlorite solutions, a toilet bowl cleanser and sanitizer and a plumbing drain opener.

Approximately 97% of the company's gross sales during the fiscal year ended Oct. 31, 1945, were of sodium hypochlorite solutions, of which 95% was sold as a bleach, disinfectant and deodorizer, primarily for home use, and 2% was a 16 1/2% solution known as "laundry solution" which is used as a commercial laundry bleach, as a disinfectant for swimming pools, for food processing including walnut bleaching and treatment of citrus fruit for the prevention of mold growth, and in the manufacture of food and medicinal products from seaweed.

The company has three manufacturing plants located, respectively, at South Gate, (Los Angeles) Calif., St. Louis, Mo., and Tacoma, Wash. All of these plants manufacture the 5 1/2% sodium hypochlorite solution. The 16 1/2% solution, the toilet bowl cleanser and the drain opener are manufactured in the South Gate plant. Company is constructing a fourth plant at Dallas, Texas, for the manufacture of the 5 1/2% solution.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*Capital stock (\$1 par)-----	400,000 shs.	379,000 shs.

*The articles of incorporation were amended effective in May, 1946, to change the authorized capitalization from 100,000 shares of capital stock (\$1 par) to 400,000 shares of capital stock (\$1 par). In carrying out the reclassification the outstanding 31,400 shares of \$10 par value stock were cancelled and the shareholders thereon were issued a total of 31,400 shares of new capital stock, \$1 par value. Of the 379,000 shares of capital stock, \$1 par value, outstanding as adjusted, there are now offered 65,000 shares by the company and 100,000 shares by the selling stockholders.

UNDERWRITERS—The names of the principal underwriters and the number of shares of capital stock to be purchased by them severally, is as follows:

	No. S.S. Purch. from Co.	Shares
Blyth & Co., Inc.	1,100	27,275
Eastman, Dillon & Co.	6,000	9,991
Smith, Barney & Co.	5,000	9,991
Schwabacher & Co.	5,000	6,061
Laurence M. Marks & Co.	2,000	4,546
Riter & Co.	2,000	4,546
Bateman, Eichler & Co.	1,000	3,030
Dewar, Robertson & Panoast	1,000	3,030
Farwell, Chapman & Co.	1,000	3,030
First California Co., Inc.	1,000	3,030
First Southwest Co.	1,000	3,030
Hill Richards & Co.	1,000	3,030
Julien Collins & Co.	1,000	3,030
Moroney Beissner & Co.	1,000	3,030
Pacific Northwest Co.	1,000	3,030
Rauscher, Pierce & Co., Inc.	1,000	3,030
William R. Staats Co.	1,000	3,030
Sutro & Co.	1,000	3,030
Walston, Hoffman & Goodwin	1,000	3,030

STATEMENT OF INCOME ACCOUNT

	6 Mos. End. Apr. 30, '46	1945	1944	1943
Net sales-----	\$2,983,664	\$5,764,975	\$3,852,259	\$3,573,284
Cost of sales-----	1,633,568	3,300,649	2,345,616	2,181,934
Selling expenses-----	978,428	722,567	508,646	876,093
Gen. & adm. expenses-----	189,260	469,007	376,475	364,178
Interest expense-----	5,039	13,581	17,877	11,708
Interest earned-----	C73,830	C73,082	C71,920	C7535
Profit before charges-----	\$181,199	\$1,264,253	\$605,565	\$139,905
Loss on aband. of equip.-----	34,269		45,598	
Federal normal tax and surtax-----	36,000	50,000	60,000	35,777
Fed. excess profits tax-----	20,000	875,000	335,000	
Min. int. in sub. co.-----		752	2,415	4,771
Net income-----	\$90,930	\$338,501	\$162,592	\$99,357

—V. 163, p. 2899.

(J. M.) Radford Grocery Co.—Preferred Stock Offered—An issue of 15,000 shares of 4 1/2% cumulative preferred stock (par \$50) was offered May 24 at \$52.50 per share plus dividends by Rauscher, Pierce & Co. and associates.

HISTORY—Corporation, originally named Radford Holding Co., was incorp. Dec. 28, 1945 in Texas. On Dec. 28, 1945 the corporation purchased the entire capital stock of J. M. Radford Grocery Co. (Texas) organized in 1899. A new management for the predecessor company was installed immediately following the purchase of the stock by the corporation, but the predecessor company, as a subsidiary of the corporation, continued to operate the business through Jan. 31, 1946. On Feb. 1, 1946, immediately after the end of its fiscal year, the predecessor company was dissolved and its entire business, assets, name and good will were distributed to the corporation in complete liquidation of the predecessor company and in complete cancellation of its stock.

The corporation also purchased on Dec. 28, 1945, all of the stock of Universal Manufacturing Co. (Texas), and therefore an affiliate of the predecessor company. The stock of Universal Manufacturing Co. is still held by the corporation.

After Feb. 1, 1946, when the present corporation became the direct operator of the business it was determined to change the name to indicate that it is no longer primarily a holding company. In view of the value of the name "J. M. Radford Grocery" acquired as an asset from the predecessor company this name was selected for use by the present corporation, and accordingly the present corporation's name was changed to "J. M. Radford Grocery Co." on April 1, 1946. Prior to April 1, 1946, the corporation had used "J. M. Radford Grocery Co." as a trade name.

PURPOSE—This preferred stock issue is made for the purpose of financing in part the acquisition of the stock of the predecessor company. Corporation purchased the stock of the predecessor company and of Universal Manufacturing Co. at a total cost of \$2,814,742, which included \$62,227 paid for the stock of Universal Manufacturing Co. Corporation paid this total cost in cash, using its cash capital of \$1,000,000 and temporarily borrowing the remaining purchase price of its short-term note. Corporation has already refinanced a portion of its short term indebtedness through a long-term bank loan. The net proceeds of the sale of the preferred stock now offered, which, after

expenses, are expected to be \$746,300, will be used to reduce further the short-term loans of the corporation now outstanding from \$1,513,792 to \$767,492.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Preferred stock (par \$50)----- 15,000 shs. 15,000 shs.
Common stock (par \$50)----- 10,000 shs. 10,000 shs.
*2 1/2% note----- \$500,000 \$500,000
*Dated April 1, 1946 and payable in quarterly installments of \$25,000 each, beginning Oct. 1, 1947, with the balance due and payable Jan. 1, 1952.

NATURE OF THE BUSINESS—Corporation is a wholesale grocery company engaged in the purchase, distribution and sale of groceries and related items. Its customers are retail grocery stores, general merchandise stores, and certain governmental and institutional users of groceries in quantity. It makes no retail sales. The area served comprises approximately 110 counties in West Texas, and approximately 10 counties each in eastern New Mexico and southwestern Oklahoma. Corporation's customers, scattered throughout this area, are principally independent grocers and general merchants. No one retail store is responsible for as much as 1% of the corporation's gross sales.

UNDERWRITERS—The names of the several underwriters, and the number of shares to be purchased by each, are as follows:

No. of Shs.	No. of Shs.
Rauscher, Pierce & Co., Inc. 4,750	R. A. Underwood & Co., Inc. 1,000
Dallas Rupe & Son 1,750	Crummer & Co., Inc. of Tex. 500
Dallas Union Trust Co. 1,750	William N. Edwards & Co. 500
Dittmar & Company 1,750	Sanders & Newsom 500
First Southwest Co. 1,750	Schneider, Bernet & Hickman 500
Louis B. Henry 1,000	

EARNINGS OF J. M. RADFORD GROCERY CO. (Predecessor)

Years Ended Jan. 31—	1946	1945	1944
Sales—net	\$13,222,911	\$12,216,278	\$11,695,827
Cost of goods sold	11,877,231	11,127,715	10,715,431
Gross profit	\$1,345,680	\$1,088,563	\$980,396
Selling, gen. and admin. expenses	1,052,493	906,336	779,572
Operating profit	\$293,187	\$182,226	\$200,824
Other income	206,852	220,139	204,239
Total income	\$500,039	\$402,366	\$405,063
Other expense	5,205	9,136	8,272
Profit before income taxes	\$494,834	\$393,229	\$396,790
Fed. normal tax and surtax	107,000	91,073	85,469
Federal excess profits taxes	198,000	125,750	143,614
State income taxes	1,000	796	489
Net income	\$188,834	\$175,608	\$167,217

—V. 163, p. 2447.

RCA Communications, Inc.—Earnings—

Period End. April 30—	1946—Month—1945	1946—4 Mos.—1945
Total oper. revenues	\$1,325,857	\$5,058,192
Total oper. expenses	816,328	556,487
Net oper. revenues	\$509,529	\$506,660
Other communic. inc.	22,675	13,395
Operating income	\$532,204	\$520,055
Ord. inc.—non-commun.	\$2,184	\$3,392
Gross ord. income	\$530,020	\$516,663
Deducts. from ord. inc.	13,912	8,933
Net ord. income	\$516,108	\$507,730
Extraord. inc.—credits	283	64,071
Extraord. inc.—chgs.	11,681	9,611
Net income	\$504,710	\$562,190
Deducts. from net inc.	196,100	407,500
Net income transfd. to earned surplus	\$308,610	\$154,690

—V. 163, p. 2899.

Radio-Keith-Orpheum Corp.—Registers With SEC—

The company on June 18 filed a registration statement with the SEC for 670,000 shares of common stock (par \$1). Underwriters Lehman Brothers and Goldman, Sachs & Co. Atlas Corp., owner of 1,329,020 shares of common of RKO (approximately 35%) on May 31, is selling 650,000 shares of the total offering and will receive proceeds from these shares. The balance of 20,000 shares are to be purchased from the company by underwriters through the acquisition and exercise of option rights granted to company officials. The company will receive \$160,000 from the exercise of the option rights which will be added to working capital.—V. 163, p. 2899.

Radio & Television, Inc., N. Y.—Files With SEC—

The company on June 14 filed a letter of notification with the SEC for 99,000 shares of capital stock (par 10c). Underwriters are Kobb, Gearhart & Co., Inc. Price \$3 per share. Of the proceeds \$52,555 will be used to acquire trademark "Brunswick" for use on radio and television receiving sets and radio and phonograph combinations; balance, additional working capital.

Radiomarine Corp. of America—Earnings—

Period End. April 30—	1946—Month—1945	1946—4 Mos.—1945
Total oper. revenues	\$84,752	\$46,659
Total oper. expenses	99,526	62,616
Net oper. deficit	\$14,774	\$15,957
Other communic. inc.	1,250	5,450
Operating deficit	\$14,774	\$14,707
Ord. inc.—non-commun.	26,609	115,020
Gross ord. income	\$11,835	\$100,313
Deducts. from ord. inc.	6,260	13,365
Net income	\$5,575	\$86,948
Deducts. from net inc.	Cr340	64,506
Net income transfd. to earned surplus	\$5,915	\$22,442

—V. 163, p. 2732.

Reece Folding Machine Co., Woburn, Mass. — Files With SEC—

The company on June 14 filed a letter of notification with the SEC for 99,000 shares of stock. These shares, issued and outstanding, were previously purchased by company on Boston Stock Exchange. Offering price, at market. Proceeds will be used to increase cash resources. Issue not underwritten.—V. 162, p. 1808.

Refined Syrups & Sugars, Inc., Yonkers—Files With SEC—

The company on June 7 filed a letter of notification for 50,000 shares of \$1 par common stock. Offering price, \$6 a share. Proceeds will be used for improvements to plant and equipment and working capital. Issue not underwritten.

Reliable Stores Corp.—Correction—

In last week's "Chronicle," page 3291, only the first paragraph about the increase in the quarterly dividend refers to "Reliable Stores Corp." while that part reporting the earnings for the first quarter of 1946 and the rejection of bids for plant should have appeared under "Republic Steel Corp."—V. 163, pp. 3291 and 2586.

Republic Indemnity Co. of Am., Tucson, Ariz.—Files With SEC—

The company on June 3 filed a letter of notification with the SEC for 19,933 1/2 shares (\$10 par) common stock. Offering price, \$15 a share. Proceeds will be used for purpose of complying with the statutory admission requirements of certain States in which the company has applications for license pending, and for meeting reserve requirements of the various insurance laws of the States in which the company is now transacting business.—V. 163, p. 1872.

Republic Petroleum Co. (& Subs.)—Earnings—

3 Mos. End. Mar. 31—	1946	1945	1944	1943
Operating revenue	\$226,438	\$282,242	\$273,491	\$224,904
Oper. & gen. expenses	116,587	116,060	136,715	93,947
Profit	\$109,851	\$166,181	\$136,776	\$130,957
Other income (net)	\$414,250	6,948	3,936	2,244
Total income	\$524,101	\$173,129	\$140,712	\$133,201
Prov. for depl., depr. & amortization	64,459	73,644	79,189	65,899
Taxes	149,163	17,166	19,638	22,113
Minority interest				9,827
Net profit	\$310,479	\$82,319	\$41,886	\$35,361
Earnings per com. share	\$1.37	\$0.25	\$0.12	\$0.10

*After dividends on 5 1/2% cumulative convertible preferred stock series A. Includes net gain on sales of capital assets, \$430,241; other income, \$7,090; total, \$437,304; less other deductions, \$23,055; balance, \$414,250.

CONSOLIDATED BALANCE SHEET AT MARCH 31, 1946

ASSETS—Cash on demand deposit and on hand, \$243,683; accounts receivable, \$136,478; inventories, \$88,863; investments, \$243,447; properties and equipment (net), \$2,364,708; prepaid expenses and deferred charges, \$21,918; advances recoverable out of oil if and when produced, \$2,609; total, \$3,101,705.

LIABILITIES—Notes payable to bank (see note below) payments due within one year, \$143,000; purchase contract agreement, \$3,594; accounts payable, including accrued items other than taxes, \$124,829; accrued taxes (including \$4,611 of employees' withholdings), \$17,503; provision for Federal income taxes, \$135,000; notes payable to bank, \$457,000; 5 1/2% cumulative convertible preferred stock (par \$50), \$439,900; common stock (par \$1), \$301,300; surplus resulting from statutory reduction of stated capital as at Jan. 1, 1935, \$784,791; surplus arising from reduction of stated capital through acquisition and retirement of preferred shares since Jan. 1, 1935, \$33,807; earned surplus, \$661,275; preferred shares owned by the company, at cost (six shares), \$293; total, \$3,101,705.

NOTE—Subsequent to March 31, 1946 company received from escrow, \$1,015,552 net proceeds from the sale of its principal California properties. Of this amount, \$475,000 was transferred to its wholly-owned subsidiaries and \$332,564 was used to retire its notes payable to bank and pay interest thereon. Of the \$475,000 transferred to the subsidiaries, \$470,579 was used to retire or reduce their notes payable to bank and pay interest thereon. The \$212,408 balance, not applied against notes payable and interest, has been retained in the various bank accounts. Effect has been given to the foregoing transactions in the balance sheet as at March 31, 1946.—V. 163, p. 318.

Resort Airlines, Inc., Pinehurst, N. C.—Files With SEC

The company on June 5 filed a letter of notification for 100,000 shares of \$1 par common voting stock. Offering price \$2.25 a share. Proceeds for additional capital. Issue not underwritten.

Reynolds Metals Co.—Transfers Film Plant—

The company's special film plant at Gary, Ind., is now part of the Reynolds Research Corp., with headquarters in Richmond, Va., it is announced by J. Louis Reynolds, Vice-President. In addition to the Gary, Ind. plant, the Reynolds Research Corp. operates a container plant in Louisville, Ky., and another plant in South Kearny, N. J.—V. 163, p. 3291.

Riegel Textile Corp.—Preferred Stock Offered—Dillon, Read & Co., Inc. on June 20 offered 50,000 shares of \$4 preferred stock, series A (no par) at \$100 per share and div.

COMPANY—Corporation was incorporated in Delaware May 20, 1946 and acquired on June 19, 1946 the business and assets of The Trion (Ga.) Co. and of Ware Shoals (S. C.) Manufacturing Co., in consideration of the assumption of all of their liabilities and the issuance of 410,000 shares of common stock, being all the common stock of the company now outstanding.

The Trion Co. was incorporated in Georgia Aug. 31, 1912 and acquired a business which had been originally organized about 1845. Ware Shoals Manufacturing Co. was incorporated in S. Carolina on Aug. 6, 1902. The predecessor companies, which have been closely affiliated since 1912, jointly owned all of the outstanding stock of two corporations organized in New York, known as Riegel Textile Corp. and Riegel Development Laboratories, Inc. Riegel Textile Corp. (New York) acted as sole selling agent for the products and services of the predecessor companies, and Riegel Development Laboratories, Inc. conducted for their benefit development work in textile products and processes. Ware Shoals Manufacturing Co. owned all of the outstanding capital stock of Ware Shoals RR. Co. (S. C.).

CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Preferred stock (no par)	100,000 shs.	
Series A cumulative		50,000 shs.
Common stock (par \$10)	*435,000 shs.	†410,000 shs.

*25,000 shares of common stock may be sold to officers or employees at a price lower than could be obtained from others.

†Certain of such shares may be returned to the company in the event that any holders of common stock of Ware Shoals Manufacturing Co. exercise their rights of dissent and appraisal under the laws of South Carolina.

As of the date of this prospectus, the company, through the assumption of the liabilities of The Trion Co., has outstanding a 1 1/2% note in the amount of \$1,300,000 which is to be paid off.

PURPOSE—The net proceeds to be received by the company from the sale of the Series A preferred stock now offered (amounting to \$4,842,500, after deducting underwriting commissions and \$45,000 as the estimated amount of expenses payable by the company in connection with the issuance of such stock) are to be applied as follows:

To the prepayment of the 90-day 1 1/2% note in the amount of \$1,300,000 proceeds of which note, together with treasury funds, were used by Trion Co. to redeem its 5% cumulative preferred stock. Such note is held by Central Hanover Bank and Trust Co., New York.

To reimburse the company in the amount of \$1,020,606 for treasury funds of the predecessor companies used to redeem their respective 5% cumulative preferred stocks at \$105 per share plus accrued dividends.

The remainder of such net proceeds (\$2,521,894) is to be added to the company's general corporate funds in the first instance and as such may be applied together with other funds to finance proposed capital expenditures, estimated to cost \$3,000,000.

BUSINESS—The predecessor companies were, and the company is, engaged primarily in the manufacturing, finishing, and merchandising of textile products, principally of cotton.

The company in its grey mills weaves twills, gabardines, sateens, drills and similar fabrics for work clothing, sports wear, and rain wear; sheetings and twills which are napped and dyed or printed for night wear, sport clothes, work shirts and linings, including special linings for rain wear; canton flannel for work gloves; diaper cloths; sheetings for nurses, uniforms and house dresses; and buffing cloths. Company also knits tubing and jersey for work gloves. Company spins all of its requirements of yarn.

The company bleaches, dyes, prints, naps, sanforizes and applies water-repellent and other special finishes to cotton, rayon and blended fabrics in its finishing plants.

UNDERWRITERS—The names of the principal underwriters, and the number of shares which each has severally agreed to purchase, are as follows:

Shares	Shares
Dillon, Read & Co. Inc. 12,000	W. C. Langley & Co. 4,500
A. G. Becker & Co. Inc. 4,000	A. M. Law & Co. 2,500
H. P. Boynton & Co., Inc. 1,500	Milhouse, Martin & McKnight, Inc. 1,000
Courts & Co. 4,500	H. T. Mills 2,500
R. S. Dickson & Co., Inc. 4,000	Ritter & Co. 4,000
Clement A. Evans & Co. Inc. 1,000	The Robinson-Humphrey Co. 1,500
J. H. Hilsman & Co., Inc. 1,000	Wyatt, Neal & Waggoner 1,000
Ingalls & Snyder 4,000	
Kirchofer & Arnold, Inc. 1,000	

SUMMARY OF EARNINGS (In Thousands of Dollars)

	Net sales and finishing charges	Cost of sales	Selling, general & adm. exps.	*Profit before taxes	Taxes	Net income
Year ended:						
Dec. 29, 1945	\$32,865	\$27,497	\$980	\$3,981	\$4,145	\$2,906
Dec. 30, 1944	36,004	29,618	941	4,089	4,182	2,986
Jan. 1, 1944	36,588	30,500	844	4,928	5,143	3,780
Jan. 2, 1943	37,054	29,569	1,729	5,487	5,792	4,277
Dec. 27, 1941	22,976	18,475	1,330	2,996	3,151	1,896
Dec. 28, 1940	15,184	13,120	885	1,129	1,256	347
Dec. 30, 1939	13,012	11,553	777	615	699	153

*Before non-manufacturing operations and taxes on income.—V. 163, p. 3144.

Ripley Co., Inc. (Conn.)—New Vice-President—

Frank A. Rudolph, formerly General Manager of the Greenwich, Conn. laboratory of Alcon Mfg. Corp., has been elected Vice President in charge of sales. He is also director of the Ripley company.—V. 163, p. 3291.

Roadgrader Gauge Corp., Wilmington — Files With SEC—

The company on June 14 filed a letter of notification with the SEC for 8,000 shares (no par) common stock, price \$25 a share. Proceeds will be used for general corporate purposes including improvement of road building equipment. Issue not underwritten.

Rochester Button Co.—75-Cent Extra Distribution—

The directors on June 17 declared an extra dividend of 75 cents per share and the usual quarterly dividend of 25 cents per share on the outstanding common stock, par \$1, both payable July 15 to holders of record July 5. No extra payment was made in each of the two preceding quarters, nor in 1945.—V. 163, p. 111.

Rudy Furnace Co., Dowagiac, Mich.—Registers With SEC—

The company on June 14 filed a registration statement with the SEC for 100,000 shares of common stock (par \$1). Underwriters Keane & Co., Detroit. Price \$3 a share. Net proceeds, estimated at \$244,770, will be used to pay off bank loans of approximately \$230,000 and to increase working capital. Company manufactures condensers for electrical refrigerators and other cooling devices and manufactures air-conditioning devices.

St. Louis Southwestern Ry.—Interest Authorized—

Federal Judge George H. Moore at St. Louis, Mo., has authorized the company to make interest payments totaling \$4,480,600 on certain of its bonds on July 1.

The payments will consist of the instalments of interest due Jan. 1 and July 1, 1946, on the 4 1/2% second mortgage income bonds and the first terminal and unifying mortgage bonds; also instalments due Jan. 1 and July 1, 1941 and 1942, on the general and refunding mortgage bonds.—V. 163, p. 3291.

St. Regis Paper Co.—Purchases Florida Concern—To Participate in Financing of New Mill and Plant for Alabama Firm—

R. K. Ferguson, President of this company and J. H. Allen, President of the Florida Pulp & Paper Co., Pensacola, Fla., announced on June 18 the acquisition by St. Regis of the entire outstanding capital stock of the Florida company from J. H. Allen and associates by the exchange of St. Regis common stock.

This transaction marks St. Regis' entry into the kraft pulp and paper industry in the South. Its paper-producing properties heretofore having been confined to the Northeast and Pacific Northwest.

Announcement was also made on June 18 of the construction of a new 250-ton kraft paper mill by the Alabama Pulp & Paper Co. on a site adjacent to the Pensacola concern, and a contemplated new multi-wall paper bag plant involving a cost of \$10,000,000, both to be integrated with the Florida properties.

The announcement further stated: The Florida Pulp & Paper Co., with 195,000 acres of timberlands, is a completely integrated operation from pulpwood to paper with an annual production of 60,000 tons of bleached and unbleached paper and paper board. The company was organized in 1939 by Mr. Allen and associates, and began operations in August 1941.

The acquisition of the property by St. Regis does not involve any change in the management, which will continue under the direction of Mr. Allen, President. The board of directors of the Florida company will be expanded to include certain directors of St. Regis, and Mr. Allen and an associate will become directors of St. Regis.

The new kraft paper mill of the Alabama company is expected to be in operation by December 1947. The plant is specially designed and equipped for manufacture of heavy duty multiwall bag paper which will be sold under long term contract to St. Regis.

The annual output of the Florida and Alabama mills will make possible the production of 500,000,000 multiwall paper bags a year.

Besides the acquisition of the Florida company, St. Regis will participate in the financing of the new kraft paper mill and multiwall bag plant and will also have an equity in Alabama Pulp & Paper Co.

Mr. Allen will continue as President of the Alabama company and the other officers of Alabama are the same as the Florida Pulp & Paper Co.—V. 163, p. 2732.

Salt Dome Oil Corp.—Certificates Sold—Yarnall & Co. and Cohu & Torrey on June 19 announced that certificates of interest for 800,000 shares in overriding royalty in oil, gas and sulphur have been sold. The corporation offered the certificates of interest to stockholders of record April 15, on the basis of one share interest represented thereby for each share of common stock held by them at 58¢ per share.

The corporation was incorporated in Delaware Oct. 7, 1931. Present plans of the company contemplate the drilling of a well by the company in the Southwest quarter of the Northeast quarter of Tract 159. The cost of this well will be borne by the company.

Discussions have been had with The Texas Co. with respect to the drilling of a well by the company on Tract 157, or by The Texas Co. on Tract 173. Such tracts are contiguous. The proposal discussed would provide for the drilling of the well by the party holding the lease on the one of such tracts on which the well is drilled, at a location offsetting the other tract, and that the other party would contribute to the expense of the well. No agreement has as yet been concluded.

Company will use the net proceeds from the sale of the certificates of interest in exploring and developing the 24 tracts and in the acquisition of equipment, materials and supplies incident thereto, and to pay obligations which the company may incur in contracting for the drilling of test wells by other operators holding leases in or adjoining Matagorda Bay in the vicinity of the 24 tracts owned by the company.—V. 163, p. 3291.

Seal-Peel, Inc., Detroit, Mich.—Files With SEC—

The company on June 11 filed a letter of notification with the SEC for 200,000 shares of common stock (\$1 par). Offering price, \$1 a share.

share. Underwriters, A. H. Vogel & Co. Proceeds will be used for construction costs, to discharge land contract on premises being purchased and used by the company, for purchase of additional machinery and working capital.

Securities Acceptance Corp.—25% Stock Dividend—

The directors on June 11 declared a special stock dividend of 25% on the common stock, par \$4, payable Aug. 20 to holders of record Aug. 10. A quarterly cash distribution of 10 cents was made on April 1, last, and a like amount is payable July 1, next.—V. 163, p. 820.

Silverton Mines, Inc., Wallace, Ida.—Files With SEC—

The company on June 10 filed a letter of notification with the SEC for 400,000 shares of stock. Offering price, 35¢ a share. Underwriter Glenn LeRoy Fish, Spokane, Wash.

Skelly Oil Co.—Declares \$1 Dividend—

The directors on June 19 declared a cash dividend of \$1 per share on the common stock, payable July 31 to holders of record July 2. A like amount was disbursed on Aug. 27 and Dec. 17, last year.—V. 163, p. 3292.

Skylines Inc., Salt Lake City—Files With SEC—

The company on June 10 filed a letter of notification for \$100,000 of common stock. Price, \$5 a share. Proceeds will be used for the purchase of airplanes, hangars and equipment to conduct general airline business. Issue not underwritten.

(A. O.) Smith Corp.—To Pay 25-Cent Dividend—

In connection with the declaration of a dividend of 25 cents per share on the common stock on June 7, J. J. Stamm, Secretary and Treasurer, says the directors hereafter will consider dividends quarterly instead of semi-annually. Heretofore dividends of 50 cents per share have been paid semi-annually.

The current distribution is payable Aug. 1 to holders of record July 5.—V. 163, p. 232.

Solar Manufacturing Corp.—Registers With SEC—

The company on June 14 filed a registration statement with the SEC for 80,000 shares of \$1.12½ cumulative convertible preferred stock, series A (par \$20). Underwriters, Van Aistyne, Noel & Co. Net proceeds will be applied for the redemption of outstanding series A convertible preferred stock which are not converted into common stock. Such proceeds also will be used for additional manufacturing facilities in the amount of \$600,000; for additional inventory amounting to \$400,000, and for additional working capital.—V. 162, p. 1326.

South Bay Consolidated Water Co., Inc.—Earnings—

Years Ended March 31—	1946	1945
Operating revenues	\$572,120	\$556,605
Operating expenses and taxes	380,241	352,242
Net earnings	\$191,879	\$204,362
Other income	3	—
Total income	\$191,882	\$204,362
Income deductions	195,989	196,779
Net loss	\$4,106	\$7,583
*Profit.		

BALANCE SHEET, MARCH 31, 1946

ASSETS—Utility plant (incl. intangibles aggregating \$657,056), \$7,013,201; special deposits, \$1,135; current assets, \$242,520; deferred charges, \$52,817; total, \$7,309,672.

LIABILITIES—6% cum. pfd. stock (\$100 par), \$1,044,400; common stock (\$100 par), \$750,000; first and refunding mortgage 25-year 5% gold bonds, series A, due May 1, 1950, \$2,865,000; Great South Bay Water Co. first refunding mortgage 5% gold bonds (maturity extended to Nov. 1, 1949), \$196,000; demand note payable to Federal Water and Gas Corp. (\$227,960) and accrued interest thereon (payment of interest subordinated to payment of dividends on cumulative preferred stock—such dividends are in arrears from Feb. 15, 1932), \$430,546; due to parent company (New York Water Service Corp. loan account (\$475,000 and accrued interest thereon), \$544,392; current liabilities (exclusive of above indebtedness to parent and affiliated companies, and sinking fund requirements), \$175,985; deferred liabilities, \$44,674; depreciation reserve (incl. credit of \$233,000 recorded by charge to utility plant prior to recording appraisal), \$890,672; other reserves, \$1,470; contributions in aid of construction, \$120,004; capital surplus arising from appraisal of property as of April 1, 1930, \$563,599; earned deficit, \$317,071; total, \$7,309,672.—V. 162, p. 2991.

Southern Colorado Power Co.—Weekly Output—

Electric output of this company for the week ended June 15, 1946, totaled 2,272,000 kwh., as compared with 1,967,000 kwh. for the corresponding week last year, an increase of 15.5%.—V. 163, p. 3292.

Spiegel, Inc.—Registers With SEC—

The company on June 19 filed a registration statement for a maximum of 329,580 shares of common stock (par \$2). Underwriters, Gloré, Forgan & Co., Chicago. The shares will be offered for subscription to common stockholders at the rate of 1/5th of a share for each share held. Unsubscribed shares will be offered to the public. Net proceeds will be used as follows: \$3,050,000 to pay off short-term bank loans; \$1,400,000 to acquire all of the capital stock of a corporation owning and operating a large home furnishing store; \$750,000 to pay the annual instalment on its 2½% serial notes, and the balance as working capital.—V. 163, p. 3292.

Standard Oil Co. of Calif. (Del.)—Bank Credit—

The company has completed arrangements for a \$75,000,000 revolving credit from 29 banks, headed by the American Trust Co. of San Francisco, R. G. Pollis, President, on June 17 announced. This arrangement, Mr. Pollis said, assures the company of a flexible financing program to meet the capital expenditures involved in the plans for the expansion of the company's domestic and foreign activities.

Included in the credit arrangement, are 18 banks in principal West Coast cities and 11 New York and other Eastern banking institutions. It will become effective on Aug. 1 and operate for two years, with options extended to the company to convert all or any part into a term loan for an additional ten years, or into a term loan for five years with a further option for renewal for a second five-year period.—V. 163, p. 2770.

Standard Oil Co. (Ohio)—Redeems 5,000 Pfd. Shares—

Holders of the cumulative preferred stock, series A, are being notified that 5,000 shares of this stock, representing 2% of the total number outstanding have been drawn by lot for redemption through the sinking fund on July 15, 1946, at \$100.93½ a share. Transfer books on the shares to be redeemed were closed permanently as of June 7, the date on which the shares were selected. Information as to the shares to be redeemed may be received at the office of the company, Midland Building, Cleveland 15, Ohio, or at the paying agent, The Chase National Bank of the City of New York, 11 Broad Street, New York 15, N. Y.—V. 163, p. 2999.

(S.) Stroock & Co., Inc.—Declares Larger Dividend—

The directors on June 11 declared a dividend of \$1.50 per share for the six months ending June 30, 1946, payable June 28 to stockholders of record June 21. This compares with 50 cents each paid on July 14 and Dec. 12, last year.—V. 163, p. 2015.

Superior Oil Co. of California—Bank Loan—

The company has borrowed \$3,000,000 from the National City Bank of New York for general corporate purposes it was announced on June 13. The loan is repayable through five 1½% serial notes, due 1947-51.—V. 163, p. 2342.

Sutherland Paper Co.—Stock Offered—As mentioned in our issue of June 17 a new issue of 57,000 shares (\$10 par) common stock was offered by the company to holders of its 287,000 shares of outstanding common stock for

subscription at \$40 a share. The offering is on the basis of one new share for each five old shares held by subscribers. Any unsubscribed stock will be offered either publicly or privately by an underwriting group headed by Harris, Hall & Co., Inc., at a price to be determined at the time of the offering.

Rights to subscribe are evidenced by transferable warrants expiring at 3 P.M., New York daylight saving time (2 p.m., Chicago daylight saving time), on June 26, 1946.

LISTING—The shares of common stock presently outstanding are listed on the New York Stock Exchange and the additional shares of common stock now offered will be listed on that Exchange upon notice of issuance.

BUSINESS—Company, which was organized and incorporated in Michigan on April 3, 1917, has been engaged continuously in the manufacture of paperboard and its conversion into finished paperboard products. These paperboard products consist principally of folding cartons, pails, cylindrical cans, trays, dishes, plates and cups. Company intends to continue in the same business.

The manufacturing operations of the company are conducted in plants located in Kalamazoo, Mich. In these plants the company operates four paperboard machines with an aggregate daily capacity of 380 tons of paperboard. The greater part of the total tonnage of its mills is fabricated by the company in its own plants into the various paperboard products. The balance of the tonnage is sold as paperboard. The primary market for the company's fabricated products is in the United States, east of the Rocky Mountains.

Approximately three-fourths of the company's dollar sales are represented by custom-built packages sold direct to industrial consumers. The balance is made up of paperboard and stock goods, the latter being sold mainly to the wholesale trade.

The company's fabricated products include a great variety of shapes and sizes in the following general categories: paraffined paper cartons for butter, lard, margarine, shortening, ice cream and other materials; paper pails for ice cream, oysters and other foodstuffs; paper spirally-wound cans for liquids and dry products; folding paper cartons for the packaging and display of many types of merchandise; cellophane-window paper boxes for visual inspection; paper egg cartons, fillers and trays; paper pie plates and picnic plates; paper cups for hot and cold liquids; and paper food dishes.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (par \$10)	487,000 shs.	344,400 shs.

EARNINGS FOR FOUR MONTHS ENDED APRIL 30, 1946—For the four months ended April 30, 1946, company reported net sales of \$6,234,057, income before taxes on income of \$707,749, and net income of \$438,804, which is equivalent to \$1.52 per share on the 287,000 shares of common stock presently outstanding. Figures for the comparable period in 1945 showed net sales of \$5,193,745, income before taxes on income of \$613,465, and net income of \$184,039, which is equivalent to 64¢ per share on the same number of shares of common stock.

PURPOSE—Proceeds are to be applied in part to the repayment of outstanding term loan notes, held by Harris Trust & Savings Bank, Chicago, and American National Bank of Kalamazoo, Mich., amounting to \$1,500,000. The remainder of such net proceeds, together with the net proceeds of the notes (\$1,495,726, of which the unexpended balance is approximately \$1,200,000), will be used to carry forward the company's program of improvements and additions to existing plant facilities at Kalamazoo, Mich. The total estimated cost of this program is approximately \$3,000,000, of which approximately \$930,000 is to be expended for new buildings, \$685,000 for rehabilitation and enlargement of paperboard machines, \$585,000 for new printing and cutting presses, \$660,000 for other paper converting and miscellaneous equipment and machinery, and \$140,000 for an addition to the power plant. Approximately \$300,000 has already been expended for new buildings under the program, leaving a maximum of approximately \$860,000 to be provided out of earnings of the company subsequent to Dec. 31, 1945. The program is scheduled to be completed during the year 1948.

UNDERWRITERS—The underwriters have agreed, severally and not jointly, to purchase from the company the respective percentages set opposite the names of such underwriters of such of the 57,000 shares of common stock as shall not be subscribed for pursuant to the subscription offer.

	%		%
Harris, Hall & Co. (Inc.)	12	Stone & Webster Secs. Corp.	8
Blyth & Co., Inc.	8	Union Securities Corp.	8
The First Boston Corp.	8	A. G. Becker & Co. Inc.	6
Gloré, Forgan & Co.	8	Drexel & Co.	6
Goldman Sachs & Co.	8	Lee Higginson Corp.	6
Kidder, Peabody & Co.	8	E. H. Schneider and Co.	6
Smith, Barney & Co.	8		

STATEMENT OF INCOME FOR CALENDAR YEARS

	1945	1944	1943
Gross sales, less returns & allow.	\$14,907,656	\$14,947,089	\$15,479,405
Cost of sales	12,335,974	11,657,052	11,882,986
Selling and administrative expenses	1,128,914	1,043,653	1,047,742
Profit from operations	\$1,442,767	\$2,246,384	\$2,548,676
Other income	29,890	18,819	11,441
Gross income	\$1,472,657	\$2,265,203	\$2,560,118
Total income charge	12,300	5,130	18,789
Prov. for Fed. inc. & exc. prof. tax.	851,354	1,549,975	1,720,822
Net income	\$609,002	\$710,098	\$820,505
Cash dividends	387,450	387,450	358,750
Surplus for period	\$221,552	\$322,648	\$461,755
Previous earned surplus	4,143,867	3,821,218	3,359,462
Earned surplus at end of period	\$4,365,419	\$4,143,867	\$3,821,218

—V. 163, p. 3292.

Taylorcraft Aviation Corp.—Stock Dividend Approved

The stockholders on June 17 approved an amendment to the certificate of incorporation increasing the authorized capital stock to 2,500,000 common shares of \$1 par. Approval was also given to distribute the shares as a stock dividend on the basis of three additional shares of \$1 par common for each of the 279,745 shares of common stock outstanding, to holders of record on June 20.—V. 163, p. 3292.

Torrington (Conn.) Manufacturing Co. — Files With SEC—

The company on June 6 filed a letter of notification with the SEC for 9,700 shares of (\$25 par) common stock to be offered to present common stockholders at the rate of one-half share for each share held. Offering price, \$27.50 a share. Proceeds will be used for working capital and possibly for the reduction of serial loans. Issue not underwritten.

Union Trust Funds Inc.—Registers With SEC—

The company on June 18 filed a registration statement with the SEC for 100,000 shares of Union preferred stock fund. Underwriter Lord, Abett & Co., Inc.—V. 163, p. 1203.

Union Wire Rope Corp.—Stock Offered—As mentioned in our issue of June 17 P. W. Brooks & Co., Inc., New York, made a public offering June 13 of 11,531 shares (no par) capital stock at \$15.50 per share. These shares represent the remainder of an original block of 42,000 shares initially offered to stockholders. The offer to shareholders, also made at \$15.50, was on an unrestricted basis and expired June 10.

PURPOSE—It is intended that approximately \$250,000 of the net proceeds will go into increased inventory to be placed in warehouses and in stocks consigned to distributors, so that, to as large extent as possible, wire rope will be immediately available for sale. The balance of the proceeds of sale will be used to increase the cash working capital of the corporation.

UNDERWRITER—P. W. Brooks & Co., Inc., New York City, is the only principal underwriter.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Capital stock (no par)	250,000 shs.	250,000 shs.

CORPORATION—Corporation was incorporated Sept. 26, 1927 in Delaware with perpetual existence. It was organized originally for the purpose of acquiring a majority of the preferred and common shares of Union Wire Rope Co. (Maine) (the name of which was originally Black Steel & Wire Co.) and of operating under lease the properties and business of the latter company whose manufacturing plant was located in Kansas City, Mo. Later it acquired all of the preferred stock and all but three of the common shares of the Maine corporation in exchange for shares of its own stock. In 1937 the Maine corporation was dissolved and all of its assets were transferred to Union Wire Rope Corp., which corporation assumed all of its liabilities.

The corporation's manufacturing plant is located at 21st and Manchester Avenue, Kansas City, Mo., and consists of a series of buildings (with few exceptions one-story high) having a floor space of approximately 288,000 square feet (6.62 acres) and erected on a tract of approximately 10.16 acres.

The corporation is engaged in the manufacture and fabrication of high carbon wire products, rope wire and wire rope. Corporation's production facilities at the Kansas City, Mo., plant have from time to time been improved and expanded so that its production of high carbon wire has increased from 2,944 net tons in 1928 to 27,000 net tons in 1944, and its wire rope production has expanded from 2,600 net tons in 1928 to 17,500 net tons in 1944. It has specialized in the manufacture of high carbon rope wire for its own rope mill and for other manufacturers, and has devoted some of its production facilities to high carbon spring wire. Its present annual plant capacities are approximately 30,000 net tons of high carbon rope wire and 18,000 net tons of wire rope.

INCOME ACCOUNT YEARS ENDED DEC. 31,

	1945	1944	1943
Gross sales, less returns, etc.	\$6,165,709	\$7,129,009	\$6,947,820
Less taken in renegotiation	—	221,159	598,469
Gross sales adjusted	\$6,165,709	\$6,907,850	\$6,349,350
Cost of goods sold	4,275,879	5,092,845	4,696,156
Depreciation	4,808	8,368	9,770
Other expenses	524,125	472,423	431,498
Operating profit	\$1,360,896	\$1,334,206	\$1,211,924
Other income	68,635	40,344	13,207
Gross income	\$1,429,531	\$1,374,550	\$1,225,131
Other charges	144,097	166,124	167,211
Estimated inc. and exc. prof. taxes	809,000	853,895	790,431
Net income	\$476,434	\$354,529	\$267,488
Dividends	104,000	104,000	104,000

—V. 163, p. 3332.

United Gas Improvement Co.—President Cites Price for Holdings in Two Kansas Companies as Fair—

W. E. Long, President, at a hearing before the Securities and Exchange Commission, stated that he considered a price of \$5,150,000 for the purchase of the company's interests in Kansas City Gas Co. and Wyandotte County Gas Co., two Cities Service Co. subsidiaries, as a "fair" one.

Mr. Long said the sale of the holdings is considered to be in the best interests of the UGI stockholders, and that, in addition, UGI was ordered by the Commission in 1942 to divest itself of its interest in the Wyandotte company.

UGI proposes to sell 33,401.96 shares of \$100 par 6% cumulative first preferred and 15,527.36 shares of \$100 par 6% non-cumulative second preferred of Kansas City Gas Co. back to that company for \$4,892,932, plus dividends. UGI also proposes to sell to the Wyandotte company 1,000 shares of the latter's \$100 par 6% cumulative first preferred and 4,000 shares of \$100 par 6% non-cumulative second preferred for \$257,068, plus dividends.

B. C. Adams, President of both the Kansas City and Wyandotte companies told the Commission the companies would finance the purchases through a \$4,000,000 bank loan which might later be refunded through a long-term bond issue.

The preferred stocks are to be retired by the respective companies upon their acquisition.—V. 163, p. 3000.

United Grocers Co., Brooklyn—Files With SEC—

The company on June 10 filed a letter of notification for \$245,000 5% debenture bonds, of which \$75,000 are reserved for exchange for present mortgage bonds. Offering price, \$1,000 and \$500 a unit. Proceeds will be used for construction of a new building and to purchase warehouse equipment. Issue not underwritten.

United Printers & Publishers (Inc.)—Common Stock Offered—A. C. Allyn & Co., Inc., and associates on June 19 offered 165,656 shares of common stock (par \$1) at \$25 per share.

HISTORY & BUSINESS—Company, originally named the Gerlach-Barklow Co., was incorporated Jan. 31, 1929, in Delaware. It subsequently changed its corporate name to United Printers and Publishers (Inc.).

The company was originally organized for the purpose of acquiring the business and assets of the Gerlach-Barklow Co. (Ill.) and the capital stock of Rust Craft Publishers, Inc. (Mass.), the P. F. Volland Co. (Ill.) corporation, and the Artographic Corp. (Ill.). The last three named companies were operated as active subsidiaries of the company until March 1, 1936. At the present time the company has no active subsidiaries but its operations are in general carried on under various divisions, which divisions include those bearing the names of the corporations acquired in 1929 and carry on the same general character of business as was carried on by such corporations.

Rust Craft and Volland divisions are engaged in the manufacture and sale of greeting cards to retailers, primarily department stores, stationery stores and gift and greeting card shops, located throughout the United States.

Greetings, Inc. division is likewise engaged in the manufacture and sale of greeting cards. Greeting cards handled by this division, however, generally are in the retail price range up to 10¢ and are made to chain store and other large retail organizations.

Over one-half of the greeting cards sold by the company are the type used throughout the year, such as cards for birthdays, weddings, anniversaries and sickness.

The Gerlach-Barklow and the Artographic divisions are engaged in the manufacture and sale to business enterprises of art calendars of the character generally distributed by business enterprises to their customers to build good will.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (par \$1)	1,000,000 shs.	500,000 shs.

PURPOSE—The net proceeds will be first used for the redemption of the company's outstanding cumulative preference stock which is redeemable at a price of \$35 per share, plus dividends. Net proceeds remaining after the use of such proceeds for redemption of cumulative preference stock, will be added to the general corporate funds of the company.

UNDERWRITERS—The names of the underwriters and the number of shares of common stock to be purchased by each are as follows:

No. of Shs.	No. of Shs.
A. C. Allyn and Co., Inc.	20,156
Central Republic Co. (Inc.)	12,000
Paul H. Davis & Co.	12,000
Equitable Securities Corp.	12,000
Hemphill, Noyes & Co.	12,000
W. C. Langley & Co.	12,000
E. H. Rollins & Sons, Inc.	12,000
Dean Witter & Co.	12,000
Stifel, Nicolaus & Co., Inc.	8,000
Baker, Weeks & Harden	6,000
The First Cleveland Corp.	6,000
Lester & Co.	5,000
Stein Bros. & Boyce	5,000
Foster & Marshall	4,000
Hickey & Co.	4,000
The Robinson-Humphrey Co.	4,000
Julien Collins & Co.	3,500
Dempsey & Company	3,000
Sills, Minton & Co., Inc.	3,000
Straus & Blosser	3,000
Mason-Hagan, Inc.	2,500
Harold E. Wood & Co.	2,500
Ketcham & Nongard	2,000

(Continued on page 3463)

Stock and Bond Sales «» New York Stock Exchange

DAILY - WEEKLY - YEARLY

NOTICE—Cash and deferred delivery sales are disregarded in the day's range, unless they are the only transactions of the day. No account is taken of such sales in computing the range for the year.

United States Government Securities on the New York Stock Exchange

Below we furnish a daily record of the transactions in Treasury bonds on the New York Stock Exchange during the current week.

Figures after decimal point represent one or more 32d of a point.

Daily Record of U. S. Bond Prices							Daily Record of U. S. Bond Prices						
	High	Low	Close	Jun. 15	Jun. 17	Jun. 18		High	Low	Close	Jun. 15	Jun. 17	Jun. 18
Treasury							Treasury						
4½s, 1947-52							2½s, Sept., 1967-72						
Total sales in \$1,000 units							Total sales in \$1,000 units						
3½s, 1946-49							2½s, Dec., 1967-1972						
Total sales in \$1,000 units							Total sales in \$1,000 units						
3½s, 1949-52							2½s, 1951-53						
Total sales in \$1,000 units							Total sales in \$1,000 units						
3s, 1946-48							2½s, 1952-55						
Total sales in \$1,000 units							Total sales in \$1,000 units						
3s, 1951-55							2½s, 1954-56						
Total sales in \$1,000 units							Total sales in \$1,000 units						
2½s, 1955-60							2½s, 1956-59						
Total sales in \$1,000 units							Total sales in \$1,000 units						
2½s, 1948-51							2½s, June, 1959-62						
Total sales in \$1,000 units							Total sales in \$1,000 units						
2½s, 1951-54							2½s, Dec., 1959-1962						
Total sales in \$1,000 units							Total sales in \$1,000 units						
2½s, 1956-59							2s, 1947						
Total sales in \$1,000 units							Total sales in \$1,000 units						
2½s, 1958-63							2s, March 1948-50						
Total sales in \$1,000 units							Total sales in \$1,000 units						
2½s, 1960-65							2s, Dec. 1948-50						
Total sales in \$1,000 units							Total sales in \$1,000 units						
2½s, 1948							2s, June, 1949-1951						
Total sales in \$1,000 units							Total sales in \$1,000 units						
2½s, 1949-53							2s, Sept., 1949-1951						
Total sales in \$1,000 units							Total sales in \$1,000 units						
2½s, 1950-52							2s, Dec., 1949-1951						
Total sales in \$1,000 units							Total sales in \$1,000 units						
2½s, 1952-54							2s, March, 1950-1952						
Total sales in \$1,000 units							Total sales in \$1,000 units						
2½s, 1956-58							2s, Sept., 1950-1952						
Total sales in \$1,000 units							Total sales in \$1,000 units						
2½s, 1962-67							2s, 1951-1953						
Total sales in \$1,000 units							Total sales in \$1,000 units						
2½s, 1963-1968							2s, 1951-55						
Total sales in \$1,000 units							Total sales in \$1,000 units						
2½s, June, 1964-1969							2s, June, 1952-54						
Total sales in \$1,000 units							Total sales in \$1,000 units						
2½s, Dec., 1964-1969							2s, Dec., 1952-54						
Total sales in \$1,000 units							Total sales in \$1,000 units						
2½s, 1965-70							2s, 1953-55						
Total sales in \$1,000 units							Total sales in \$1,000 units						
2½s, 1966-71							1½s, 1948						
Total sales in \$1,000 units							Total sales in \$1,000 units						
2½s, June 1967-72							1½s, 1950						
Total sales in \$1,000 units							Total sales in \$1,000 units						

*Odd lot sale. †Registered bond transaction.

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES													STOCKS		Range Since January 1		Range for Previous Year 1945	
Saturday Jun. 15	Monday Jun. 17	Tuesday Jun. 18	Wednesday Jun. 19	Thursday Jun. 20	Friday Jun. 21	Sales for the Week	NEW YORK STOCK EXCHANGE	Par	Lowest	Highest	Lowest	Highest						
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares			\$ per share	\$ per share	\$ per share	\$ per share						
	73½ 74	71½ 73	70¾ 71¼	69¾ 71	68½ 68½	1,600	Abbott Laboratories new	No par	61½ Apr 12	84¼ May 13	111¼ Apr	115 Jun						
	*112 113½	*112 113½	*112 113½	*112 113	*112 113	10	4% preferred	100	111½ Feb 19	116 Jan 24	114 Jan	114 Dec						
	*142 150	*140 150	*135 148	135 135	*135 140	4,400	Abraham & Straus	No par	112 Jan 2	169 May 13	60 Jan	17½ Dec						
STOCK EXCHANGE CLOSED	15% 15%	15% 15%	15 15%	14% 15	14% 15	3,500	ACP-Brill Motors Co.	2.50	14½ Jun 20	19 Feb 1	9% Jan	17% Dec						
	49 49½	48¼ 49	48 48	47 48	47 47	5,700	Acme Steel Co.	10	30½ Feb 26	x50 May 28	25½ Apr	35 Dec						
	22 22½	21½ 21½	21¼ 21½	20¼ 21½	20½ 21¼	200	Adams Express	1	19½ Feb 26	24¼ Feb 18	13¼ Mar	21¼ Dec						
	*59 60¼	59 59	59 59	*56 59½	*55 59	1,200	Adams-Millis Corp.	No par	44¼ Jan 4	68½ Jun 3	32¼ Jan	47% Dec						
	37% 38½	38 38	x36% 37	35 35½	33¾ 34	4,200	Address-Mutigr Corp.	10	31¼ Apr 24	41¼ Jan 28	22¼ Apr	34% Nov						
	15% 15%	15% 15%	15% 15%	15 15½	14% 15½	10,500	Admiral Corp.	1	14% Jun 21	20% Feb 1	17 Dec	31¼ Dec						
	55% 55%	54¼ 54¼	54 54¼	52½ 54	50¾ 51¼	110	Air Reduction Inc.	No par	50 Feb 25	59¼ Apr 8	38% Jan	56 Dec						
	*128 128½	129 129	*128 131	*128 131	*127 131	8,600	Alabama & Vicksburg Ry.	100	122 Jan 9	135 Mar 30	98¼ Jan	122 Dec						
	8½ 8½	8½ 8½	8½ 8½	8½ 8½	8½ 8½	1,400	Alaska Juneau Gold Min.	10	8¼ Jan 3	12¼ Feb 6	6¼ Jan	9% Nov						
	47¼ 47¼	46¼ 47¼	45 45½	45½ 45½	44½ 44½	35,800	Aldens Inc.	5	31½ Feb 26	51¼ May 27	15½ Jan	27 Dec						
	7 7¼	6¾ 7¼	6¾ 7	6¾ 7	6¾ 6¾	5,300	Allegheny Corp.	1	5¼ Jan 3	8¼ Jun 21	2% Jan	6% Dec						
	66¼ 66¼	64 66¼	64 64½	61½ 65	62½ 64½	1,400	5¼ pf A with \$30 war	100	52¼ Jan 3	69¼ Jan 28	34¼ Jan	60% Jun						
	75 75	73 74	72½ 73	72 73½	*72¼ 73¼	2,700	\$2.50 prior conv preferred	No par	68¼ Jan 7	82 Jan 28	56 Jan	74 Dec						
	57 57¼	55½ 56¼	54¼ 55	52 55½	52 54	200	Alhany Ltd Stl Corp.	No par	38 Jan 3	61¼ May 28	22¼ Jan	42¼ Dec						
	*111 115	*110 115	*109 115	*111 115	*110 115	200	Alleg & West Ry 6% gtd.	100	105 Jan 25	110¼ Apr 24	91 Jan	108 Dec						
	25 25	24¼ 24¼	*23 24¼	*23 24¼	*23¼ 24½	4,600	Allen Industries Inc.	1	21 Mar 5	25½ Jun 5	13¼ Jan	25% Dec						
	210½ 212	211½ 212½	207½ 211½	202 207½	201½ 202	1,200	Allied Chemical & Dye	No par	185½ Jan 2	212¼ Jun 18	153¼ Mar	194 Dec						
	26 26½	25¼ 25¼	26% 26¼	25½ 25½	25½ 25½		Allied Kid Co.	5	22¼ Jan 7	29¼ Jan 28	15% Jan	24% Dec						

For footnotes see page 3436.

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES						STOCKS		Range Since January 1		Range for Previous Year 1945	
Saturday Jun. 15	Monday Jun. 17	Tuesday Jun. 18	Wednesday Jun. 19	Thursday Jun. 20	Friday Jun. 21	Sales for the Week	NEW YORK STOCK EXCHANGE	Lowest	Highest	Lowest	Highest
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	Par	\$ per share	\$ per share	\$ per share	\$ per share
STOCK EXCHANGE CLOSED											
38 38 1/4	37 3/4	37 3/4	37 3/4	37 3/4	36 3/4	1,400	Allied Mills Co Inc.	No par	33 Feb 26	39 Jan 30	27 1/2 Aug
58 1/4 59 3/8	57 5/8	57 5/8	52 55 1/2	50 1/4 53 1/4	50 1/2 52 1/2	21,000	Allied Stores Corp.	No par	45 1/2 Feb 28	63 1/2 May 27	20 1/2 Jan
*104 3/4 105 1/2	105 1/2	105 1/2	*105 105 3/4	105 1/2 105 3/4	105 1/4 105 1/2	400	4% preferred	100	103 Apr 25	107 1/2 Feb 6	102 3/4 Dec
						2,256	Common rights		1/2 Jun 20	1 Jun 19	
56 1/4 57 3/4	55 1/2 56 1/4	55 1/2 56 1/4	55 56	53 56	53 1/4 54 1/2	9,100	Allis-Chalmers Mfg.	No par	47 1/2 Mar 4	62 1/2 May 31	38 1/2 Jan
*37 3/4 38 3/4	38 3/4 38 3/4	38 3/4 38 3/4	37 3/4 38	38 38 1/4	*36 3/4 37 1/2	1,100	Alpha Portland Cem.	No par	31 1/2 Jan 5	39 1/2 May 27	23 1/2 Jan
9 1/4 10 3/8	9 1/4 10 3/8	9 1/4 10 3/8	9 1/4 10	9 1/4 9 1/2	9 1/4 9 3/4	4,000	Amalgam Leather Co Inc.	1	8 1/2 Apr 1	12 1/2 Apr 25	3 1/2 Jan
*57 3/4 65	*57 3/4 66	*57 3/4 66	*57 3/4 66	*57 3/4 66	*57 3/4 65 1/2	100	6% conv preferred	50	54 1/4 Apr 1	75 Apr 25	43 1/2 May
84 85	84 84	84 84	*82 84	80 1/2 80 1/2	79 1/2 81 3/8	800	Amerada Petrol Corp new	No par	79 Jun 21	91 1/2 May 29	
49 1/2 50	48 1/2 49 1/2	48 1/2 49 1/2	47 1/4 48	47 1/2 47 1/2	47 47	2,000	Amer Agricultural Chemical	No par	39 Mar 1	53 1/2 Jun 11	28 Jan
16 1/4 17 1/4	16 1/4 16 1/4	16 1/4 16 1/4	16 1/4 16 1/4	16 16 1/4	16 16 3/4	41,500	American Airlines new	1	15 1/2 Jun 10	19 1/2 Apr 24	
43 43 1/2	42 42 3/4	42 42 3/4	41 41 1/4	40 41	39 1/2 40 1/2	2,600	American Bank Note	10	33 Feb 26	45 1/2 Jun 10	20 1/2 Jan
87 88	*87 88	*87 88	*86 1/2 86 1/2	85 1/2 87 1/2	87 87	100	6% preferred	50	78 Jan 2	88 1/2 Jun 14	69 1/2 Jan
*23 3/4 24 1/4	23 3/4 23 3/4	23 3/4 23 3/4	*23 24	22 1/2 22 1/2	22 1/2 22 3/4	400	American Bosch Corp.	1	20 3/4 Mar 13	30 Jan 14	15 1/2 Aug
62 1/2 62 1/2	62 1/2 62 1/2	62 1/2 62 1/2	*60 1/2 61 1/2	60 1/2 61	60 1/2 61 1/2	1,900	Am Brake Shoe Co.	No par	50 Jan 21	64 1/2 Apr 18	x41 Mar
*133 134	*133 134	*133 134	*132 133	131 1/2 133	*131 132 1/2	80	5 1/4% preferred	100	129 May 16	136 Jan 25	128 Oct
						21,500	Amer Cable & Radio Corp.	1	12 1/2 Jun 20	17 1/2 Feb 1	10 1/2 Aug
13 13 1/4	12 3/4 13 1/4	12 3/4 13 1/4	10 1/2 10 3/4	10 1/2 10 1/2	10 1/2 10 3/4	4,000	American Can	25	90 1/2 Mar 13	105 1/2 Jan 15	89 1/2 Feb
103 104 1/4	102 103 3/8	102 103 3/8	200 201 1/2	200 201 1/2	200 201	380	Preferred	100	196 1/2 Jan 10	210 1/2 Mar 29	183 1/2 Jan
200 200 3/4	200 201 1/2	200 201 1/2	70 70 3/4	69 1/2 71 1/4	69 1/2 69 3/4	2,800	American Car & Fdy	No par	57 1/2 Mar 13	72 1/2 May 28	39 Jan
71 72 1/2	71 72	71 72	128 130	126 126	126 126	300	7% non-cum preferred	100	120 Mar 5	132 1/2 Mar 20	96 Jan
131 131 3/4	130 130	*128 130	*128 130	*127 130	126 126	3,900	Am Chain & Cable Inc.	No par	33 Jun 21	40 1/2 Jan 10	27 Jan
35 3/4 36 3/4	34 3/4 35 3/4	34 3/4 35 3/4	34 34 3/4	33 34	33 34	2,900	5% conv preferred	100	131 Mar 21	150 Feb 1	110 Jan
135 135	*130 134	*128 133	*127 130	126 126	*124 127	10	American Chicle	No par	137 3/4 Feb 25	164 1/2 Jun 14	112 1/2 Mar
163 1/2 164 1/2	161 162 1/2	158 161 1/2	158 161 1/2	158 161 1/2	155 155	380	American Colortype Co.	10	24 1/4 Jan 3	34 1/4 Apr 22	13 1/2 Jan
28 1/4 28 3/8	28 28	28 28	27 1/2 28	27 1/2 28	27 1/2 27 1/2	1,300	4 1/2% preferred	50	64 Jan 3	83 1/4 Apr 20	69 Dec
*67 71	*67 71	*67 71	*68 72	*66 1/2 70 1/2	*67 70	1,500	American Crystal Sugar	10	24 1/4 Jan 3	32 1/2 Jan 28	18 1/2 Jan
28 1/4 28 1/4	27 1/2 27 1/2	*103 105	*103 105	*103 105	*103 105	1,500	6% 1st preferred	100	104 1/2 Apr 18	109 Feb 16	105 1/2 Apr
*103 105	*106 1/2 108 1/2	*106 1/2 108 1/2	*106 1/2 108	*106 1/2 108	*106 1/2 108	3,000	4 1/2% prior preferred	100	103 1/2 Apr 9	108 Jun 10	
69 69 3/4	68 68 3/4	68 68 3/4	68 68 3/4	64 1/2 67 1/2	63 65	1,500	Amer Distilling Co stamped	20	48 Feb 1	73 1/2 Apr 12	30 1/2 Jan
9 3/4 9 1/2	9 9 1/2	9 9 1/2	*9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 3/4	6,300	American Encaustic Tiling	1	8 Jan 3	11 1/2 Feb 15	3 1/2 Jan
*22 23 3/4	*22 23 3/4	*22 23 3/4	*22 23 3/4	*22 23 3/4	*20 23	9,500	Amer European Secs.	No par	18 Jan 4	23 1/2 Jun 6	10 1/2 Jan
21 1/2 22 1/4	20 21 1/4	20 21 1/4	20 21 1/4	20 21	12 1/2 20 1/2	1,100	American Export Lines Inc new	40	19 1/2 Jun 21	22 1/2 Jun 12	
10 1/2 10 3/4	10 1/2 10 3/4	10 1/2 10 3/4	10 1/2 10 3/4	10 1/2 10 3/4	10 1/2 10 3/4	3,800	Amer & Foreign Power	No par	6 1/2 Jan 3	14 1/2 Jan 29	2 1/2 Jan
125 125	124 124 3/4	125 125 3/4	125 125 3/4	122 125 1/2	*121 123 1/2	1,100	\$7 preferred	No par	113 Jan 7	129 1/4 May 15	96 Jan
40 40 1/4	38 3/4 39 1/4	38 3/4 39 1/4	38 3/4 39 1/4	37 38 1/2	36 1/4 37 3/4	3,800	\$7 2d preferred A	No par	32 1/4 Mar 15	44 1/4 Apr 15	20 1/2 Jan
*113 114 1/2	113 1/2 113 1/2	*112 1/2 114	112 113 1/2	111 1/2 111 1/2	111 1/2 111 1/2	500	\$6 preferred	No par	105 Apr 3	118 May 11	91 Mar
51 51	51 51 1/4	50 50 1/2	50 50 1/2	50 1/2 51	*49 1/2 50	1,100	American Hawaiian SS Co.	10	47 1/2 Feb 21	55 1/2 Jan 9	38 1/2 Jan
10 1/4 10 3/8	9 1/2 10 1/4	9 1/2 10 1/4	9 1/2 10 1/4	9 1/2 9 3/4	9 1/2 9 3/4	3,900	American Hide & Leather	1	9 1/2 Jun 21	12 1/2 Jan 28	5 Jan
*55 1/4 60	*55 60	*55 59	*55 59	55 55	55 55	100	6% conv preferred	50	54 1/2 Mar 14	63 Jan 28	47 Mar
117 117 1/2	116 1/2 117 1/2	116 1/2 117 1/2	116 1/2 117 1/2	116 116	116 116	1,500	American Home Products	1	97 Feb 26	130 Apr 24	68 1/2 Jan
16 16 3/4	16 1/4 16 1/4	15 1/2 16 1/4	15 1/2 16 1/4	15 1/2 16	15 1/2 16	7,300	American Ice	No par	11 1/2 Jan 22	12 1/2 Mar 30	6 1/2 Jan
*111 118	*111 118	*111 118	*111 118	115 115	14 1/2 14 1/2	1,200	6% non-cum preferred	100	99 1/2 Jan 21	118 May 10	70 Jan
15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	14 1/2 14 1/2	14 1/2 14 1/2	2,400	Amer Internat Corp.	No par	12 1/2 Feb 26	13 1/2 Jun 5	9 Jan
13 1/2 13 3/4	13 1/2 13 3/4	13 1/2 13 3/4	13 1/2 13 3/4	14 14	14 1/2 14 1/2	2,400	American Invest Co of Ill.	1	11 1/4 Mar 12	14 1/2 Jan 21	7 1/2 Jan
38 1/2 39	37 38	36 3/4 37 1/4	36 3/4 37 1/4	36 1/2 37 1/4	36 1/2 36 1/2	11,000	American Locomotive	No par	34 1/2 Mar 20	40 1/2 Jan 10	26 Jan
*116 1/4 120	*116 1/4 120	*117 1/2 118 1/2	*117 1/2 118 1/2	*117 1/2 118 1/2	*117 1/2 118 1/2	100	7% preferred	100	115 1/4 Jan 15	119 May 22	108 Jan
						5,400	Amer Mach & Fly Co.	No par	32 1/2 Jun 20	45 1/2 Mar 21	21 Mar
23 1/4 23 1/4	22 3/4 23 1/4	22 3/4 23 1/4	22 3/4 23 1/4	22 22 1/2	21 1/2 21 1/2	1,400	Amer Mach & Metals	No par	17 Feb 25	25 1/4 Jun 3	11 1/2 Mar
41 1/2 41 3/4	40 40 1/4	40 40 1/4	40 40 1/4	39 3/4 40 1/2	37 1/2 38 3/8	4,400	Amer Metals Co Ltd.	No par	33 1/2 Mar 4	43 1/2 Jun 3	24 1/2 Jan
153 153	*152 155	*153 155	*153 155	*155 157	155 157	210	6% preferred	100	104 Jan 24	157 Jun 21	130 1/2 Jan
46 48	*46 46 1/2	45 45 1/2	45 45 1								

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES						Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE		Range Since January 1		Range for Previous Year 1945	
Saturday Jun. 15	Monday Jun. 17	Tuesday Jun. 18	Wednesday Jun. 19	Thursday Jun. 20	Friday Jun. 21		NEW YORK STOCK EXCHANGE	Par	Lowest	Highest	Lowest	Highest
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares		\$ per share	\$ per share	\$ per share	\$ per share	
STOCK EXCHANGE CLOSED	23 1/4	24	22 1/2	23 1/2	22	22 1/2	Bangor & Aroostook	50	20 1/2	Feb 25	30	May 24
	87	88 1/2	88	88 1/2	87 1/2	87 1/2	Conv 5% preferred	100	75	Jan 3	88 1/2	Jun 17
	51	53	50 1/2	52 1/2	50 1/2	50 1/2	Barber Asphalt Corp	10	37 1/2	Mar 15	53	Jun 17
	39 3/4	40 1/4	40 1/4	40 3/4	39 3/4	39 3/4	Barker Brothers new	10	32 1/2	Apr 20	41 1/2	Jun 12
	55 1/2	56 1/4	56	56 1/2	55 1/2	55 1/2	4 1/2% preferred	50	53	Jan 9	57	May 16
	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	Barnes Oil Co	5	21 1/2	Jan 2	31	May 23
	29	29 1/2	29	29 1/2	28 1/2	28 1/2	Bell Iron Works Corp	1	30 1/2	Jan 4	39 1/2	Feb 18
	61 1/2	63 1/2	59 1/2	60	58	59 1/2	Bayuk Cigars Inc	No par	40 1/2	Jan 4	63 1/2	Jun 17
	67	67	67	67	65	65 1/2	Beatrix Creamery	25	56 1/2	Jan 4	73	May 23
	115	116	115	116	115	115 1/2	4 1/2% preferred	No par	106 1/2	Jan 10	117 1/2	Jun 21
106	107	105 1/2	106	106 1/2	107 1/2	107 1/2	Beck Shoe 4 1/4% preferred	100	104	Feb 21	110	Mar 8
23 3/4	24	22 3/4	23 1/2	22	22 1/2	22 1/2	Beech Aircraft Corp	1	14 1/2	Jan 3	30 1/2	Apr 25
39 1/4	42	40	40	40 1/2	40 1/2	40 1/2	Beech Creek RR	50	39	Jun 10	43	Jan 15
137 1/2	137 1/2	137	142	141	141	141	Beech-Nut Packing Co	20	127	Jan 7	141	Jun 19
25 1/4	26	25	25 1/2	25	25	25	Belding-Hemlinway	No par	19 1/4	Mar 14	28 1/2	May 13
26 1/4	27	26	27	26	26 1/2	26 1/2	Bell Aircraft Corp	1	24	Mar 27	35 1/2	Jan 28
31 1/4	31 1/4	30 1/2	31 1/2	30	30	30	Bell & Howell Co	10	26	Mar 13	37	Apr 17
109 3/4	110 3/4	109 3/4	109 3/4	109 3/4	110 3/4	110 3/4	4 1/4% preferred	100	107	May 8	112	Jan 8
49 1/2	50	48	49 1/2	48	48 1/2	48 1/2	Bendix Aviation	5	45 1/2	May 15	58	Jan 17
32 1/2	32 1/2	32 1/2	32 1/2	32	32 1/2	32 1/2	American Indus Loan	No par	28	Jan 7	36 1/4	May 14
43	44 1/4	42 1/4	43 1/4	42 1/4	43	43 1/4	Best & Co	1	31 1/2	Jan 2	52 1/2	May 10
29 1/2	30 1/2	30	30 1/2	30	31 1/2	31 1/2	Best Foods	1	22	Feb 26	31 1/2	Jun 19
110 1/2	111 1/2	108 1/2	110 1/2	108	108 1/2	108 1/2	Bethlehem Steel (Del)	No par	93 1/2	Jan 3	113 1/2	Jan 6
164	165	165	165	163 1/2	166 1/2	166 1/2	7% preferred	100	149 1/2	Jan 2	168	Mar 22
77	78	74	76 1/2	73	75	75	Bigelow-Sant Corp Inc	No par	63 1/2	Feb 27	83 1/4	Apr 10
43 1/2	43 1/2	42	43 1/2	42	42	42	Black & Decker Mfg Co	No par	33 1/2	Jan 2	46	May 31
29 1/2	29 1/2	27 1/2	29 1/2	27 1/2	28 1/2	28 1/2	Blaw-Knox Co	No par	22 1/2	Jan 21	30 1/2	Feb 16
31 1/2	31 1/2	30	31 1/2	30 1/2	31	31	Bliss (E W) Co	1	25 1/2	May 16	33 1/4	Jun 10
55 1/2	56	55 1/2	55 1/2	54 1/2	55 1/2	55 1/2	\$2.25 conv preferred	No par	52	May 15	58	Jun 10
39 1/2	40 1/4	39	39	38 1/2	39 1/4	39 1/4	Bliss & Laughlin Inc	5	29	Feb 26	41 1/2	Jun 6
57	60	57	60	56	58	58	Bloomington Brothers	No par	38 1/2	Jan 3	66 1/2	May 10
111	113	111	113 1/2	111	113	113 1/2	Blumenthal & Co preferred	100	109 1/2	Jan 2	114 1/2	May 22
28	28 1/2	27 1/2	28	26	27 1/2	27 1/2	Boeing Airplane Co	5	26	Jun 20	35	Mar 26
65 1/2	67 1/2	66	66	61	65	65	Bohn Aluminum & Brass	5	60	Feb 26	73 1/2	Jan 9
110 1/2	111	110	110 1/2	110	111	111	Bon Ami Co class A	No par	104 1/2	Jan 7	112	Apr 30
68	68	67 1/2	69	68	68	68	Class B	No par	38 1/2	Jan 3	55	Apr 26
43 1/4	44 1/4	43	44	41 1/4	42 1/2	42 1/2	Bond Stores Inc common	1	36 1/2	Jan 7	48 1/4	May 13
200	218	195	218	195	218	218	4 1/2% preferred	100	179	Jan 3	224	May 10
54 1/2	54 1/2	53 1/2	54 1/2	53 1/2	54	54 1/2	Borden Co (The)	15	44 1/4	Jan 4	57 1/4	Apr 22
x58 1/2	59 1/2	57	59 1/2	56 1/2	58	58 1/2	Borg-Warner Corp	5	44 1/4	Feb 26	61 1/4	Jun 5
9	9	8 1/2	9	8 1/2	8 1/2	8 1/2	Boston & Maine RR (assented)	100	8	May 7	11 1/2	Jan 23
57	59 1/2	55	60	56	58	58	Bower Roller Bearing Co	5	51	Mar 18	64	May 31
27 1/2	28 1/2	27 1/2	27 1/2	26 1/2	26 1/2	26 1/2	Braniff Airways Inc	2.50	24	May 16	34 1/2	Jan 9
90	95 1/2	90	90	89	95 1/2	95 1/2	Brewing Corp of America	15	72	Jan 21	91	May 14
18 1/2	18 1/2	17 1/2	18 1/2	17 1/2	18	18	Bridgeport Brass Co	No par	x16 1/2	Mar 14	20 1/2	Feb 16
50 1/4	52	49 1/2	50 1/4	48 1/2	49 1/2	49 1/2	Briggs Manufacturing	No par	46 1/2	Feb 26	53 1/2	Jan 28
38 1/2	39 1/2	38	39 1/2	37	37	37	Briggs & Stratton new	No par	31	May 6	42 1/2	Jun 3
60 1/4	61 1/4	60	61 1/4	58	59	59	Bristol-Myers Co New	2.50	35 1/2	Jan 10	70	May 1
111	112	111	112 1/2	112	113	113 1/2	3 1/4% preferred	100	109 1/2	Jun 7	115	Apr 8
36 1/2	36 1/2	36	36 1/2	35 1/2	35 1/2	35 1/2	Brooklyn Union Gas	No par	31 1/2	Feb 26	38 1/2	Apr 22
44 1/4	44 1/4	44 1/4	44 1/4	44	44	44 1/4	Brown Shoe Co Inc new	15	35 1/2	Feb 26	45 1/2	May 28
106 1/2	107	105 1/2	107	105 1/2	107	107	\$3.60 preferred	No par	106	Jun 10	110 1/2	Mar 18
33 1/4	33 1/4	33 1/4	33 1/4	32 3/4	32 3/4	33	Bruce-Balke-Collender	No par	31	Mar 15	38 1/2	Apr 23
23 1/2	24 1/2	23 1/4	24 1/2	22 1/2	23 1/2	23 1/2	Bucyrus-Erie Co	5	18 1/2	Mar 14	25 1/2	May 31
124 1/4	124 1/4	124 1/4	124 1/4	124	124	124 1/2	7% preferred	100	120	Jan 2	130	Feb 2
21 1/2	21 1/2	20 1/2	21 1/2	19 1/2	20	20	Budd (The) Co common	No par	18 1/2	May 3	26 1/2	Jan 9
96 1/2	97	96 1/2	97	96	96	96	\$5 preferred	No par	97	Jan 3	99 1/2	Jan 6
36 1/2	37 1/2	36	37	35 1/2	36 1/2	36 1/2	Buffalo Forge Co	1	30 1/2	Jan 3	45 1/2	Feb 2
106 1/2	106 1/2	106 1/2	106 1/2	106	106	106	Buff Niag El Corp \$3.60 pfd	100	104 1/2	Apr 25	108 1/2	Mar 28
45 1/2	46 1/2	43 1/2	45 1/2	42 1/2	43 1/2	43 1/2	Bullard Co	No par	35	Feb 26	46 1/2	Jun 11
54 1/2	55	53	54 1/2	50	52	52	Bulova Watch Co Inc	1.50	38 1/2	Feb 25	59 1/2	May 29
56 1/2	56 1/2	54 1/2	56 1/2	51 1/2	52	52	Burlington Mills Corp common	1	38 1/2	Jan 3	59 1/2	May 22
108	109 1/2	108	109	108 1/2	108 1/2	108 1/2	4% preferred	100	107 1/2	Jan 31	111 1/2	Mar 27
113 1/2	114 1/2	111	112	107	109 1/2	110	3 1/2% conv 2nd preferred	100	107	Jun 20	119 1/2	May 27
21 1/2	21 1/2											

STOCK NEW YORK

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NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES						Sales for the Week	STOCKS		Range Since January 1		Range for Previous Year 1945	
Saturday Jun. 15	Monday Jun. 17	Tuesday Jun. 18	Wednesday Jun. 19	Thursday Jun. 20	Friday Jun. 21		NEW YORK STOCK EXCHANGE	Par	Lowest	Highest	Lowest	Highest
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares		\$ per share	\$ per share	\$ per share	\$ per share	
STOCK EXCHANGE CLOSED												
49 49 1/2	49 49 1/2	48 1/4 49 1/4	48 48	47 47	46 48	600	Dixie Cup Co common	No par	39 Feb 26	52 Apr 24	17 1/2 Mar	50 Dec
60 60 1/2	61	49 1/4 59 1/4	60 60	59 1/2 59 1/2	58 58	160	Class A	No par	52 Mar 28	62 1/2 Jun 10	47 Mar	56 Dec
42 42 1/2	42 1/2	42 1/2 42 1/2	41 1/4 42 1/4	40 1/2 42	42 42	900	Dr. Pepper Co.	No par	40 1/2 Apr 6	48 Mar 19	18 Jan	29 1/2 Oct
36 1/4 36 1/4	36 1/4	34 1/4 36	34 1/4 35 1/4	34 1/4 35 1/4	33 1/2 35	4,300	Doehler-Jarvis Corp.	No par	25 Jan 3	37 1/2 May 31	18 Jan	29 1/2 Oct
24 1/4 24 1/4	24 1/4	24 1/4 25	24 1/4 24 1/2	23 1/4 24 1/2	23 1/4 24 1/2	8,400	Dome Mines Ltd.	No par	23 1/2 May 6	29 1/2 Feb 6	22 1/2 Jan	29 1/2 Nov
88 1/2 89 1/2	88 1/2	86 1/4 87 3/4	87 1/4 87 1/4	85 1/4 86 1/4	85 1/4 87 1/4	3,300	Douglas Aircraft	No par	85 1/2 Jun 20	108 1/2 Mar 25	65 Mar	100 1/2 Dec
190 190	187	187 189	187 1/2 188 3/4	184 188 3/4	181 181 1/2	1,500	Dow Chemical Co common	No par	143 1/2 Feb 26	192 Jun 7	122 1/2 Jan	167 1/2 Dec
*117 117 1/2	*117 118 1/2	*117 118 1/2	*117 118 1/2	*117 122	*117 118 1/2	6,000	\$4 preferred series A	No par	113 1/2 Mar 12	116 1/2 Feb 7	110 1/2 Jan	115 Oct
26 1/2 27	25 1/2 26 1/2	25 1/2 26 1/2	25 1/2 26	25 1/2 26 1/2	25 1/2 26 1/2	500	Dresser Industries	50c	23 1/2 Mar 14	33 1/2 Jan 17	27 Apr	33 Jun
*109 109 1/2	*109 110	*109 110	*108 110	*110 110 1/2	*110 113 1/2	500	3% conv preferred	100	108 1/2 Feb 8	116 Apr 12	111 1/2 Dec	113 Dec
35 1/2 36 1/2	34 34	34 34	*33 1/2 34	*32 33	32 1/2 33 1/2	600	Dunhill International	1	24 1/2 Mar 12	41 1/2 May 10	12 Mar	30 Dec
*48 48 1/2	*47 48 1/4	47 48 1/4	*46 48	46 1/4 46 1/2	45 45	500	Duplan Corp.	No par	30 Jan 2	58 1/2 May 28	20 1/2 Aug	34 Dec
223 223 1/2	217 221	217 221	218 218	210 217 1/2	210 213 1/2	3,100	Du P de Nemours (E I) & Co.	20	181 1/2 Feb 26	227 Jun 13	155 Jan	192 Oct
129 1/2 129 1/2	129 1/2 129 1/2	129 1/2 129 1/2	*129 1/2 130	*129 1/2 130	*129 1/2 130	400	\$4.50 preferred	No par	125 1/2 May 22	132 Jan 8	125 1/2 Jan	129 Feb
114 1/2 114 1/2	*114 1/2 114 1/2	*114 1/2 114 1/2	*114 1/2 114 1/2	*114 1/2 114 1/2	*114 1/2 114 1/2	10	Duquesne Light 5% 1st pfd	100	114 Jan 4	116 1/2 Feb 5	113 Oct	117 Mar
*18 18 1/2	18 18	18 18	18 1/4 18 1/2	18 18 1/2	18 18	1,400	D W G Cigar Corp.	5	118 Jun 18	21 May 21		
E												
26 1/2 27 1/4	26 1/2 26 1/2	25 1/2 26	25 1/2 26 1/2	26 26 1/4	26 1/2 26 1/4	4,400	Eagle-Picher Co.	10	19 1/2 Feb 26	30 1/2 May 22	13 Jan	21 Dec
27 27 1/2	26 26 1/2	26 26 1/2	25 1/2 26 1/2	25 1/2 26 1/2	25 1/2 26 1/2	12,100	Eastern Airlines Inc new	1	25 1/2 Jun 21	31 1/2 May 16	18 1/2 Jan	35 Nov
*56 56 1/2	*56 56 1/2	*56 56 1/2	*55 58	52 58	58 58	100	Eastern Stainless Steel Corp.	5	30 1/2 Jan 2	61 Jun 10	18 1/2 Jan	35 Nov
*250 256	*245 251	248 248	228 1/2 243	227 242	227 242	1,700	Eastman Kodak Co.	No par	215 Feb 26	263 Apr 24	170 July	229 Dec
203 203	*201 203	*200 202 1/2	*200 202 1/2	202 203	202 203	50	6% cum preferred	100	191 Jan 8	208 Apr 27	185 Jan	200 Jun
63 1/2 64 1/4	62 63	61 62	60 1/2 62	60 61	60 61	2,800	Eaton Manufacturing Co.	4	58 1/2 Apr 3	71 Feb 2	49 Jan	66 Oct
37 37 3/4	36 1/2 37	36 1/2 37	36 36	35 35 1/2	34 1/2 35	2,000	Edison Bros Stores Inc com	1	28 Feb 9	40 1/2 May 22		
*108 1/2 110	*108 1/2 110	*108 1/2 110	*108 1/2 110	*108 1/2 110	*108 1/2 110	2,600	4 1/2% preferred	100	108 1/2 May 23	111 Mar 14	104 Sep	109 1/2 Dec
49 49 1/4	47 1/2 48 3/4	46 1/2 47 1/2	46 46	44 1/4 45 1/4	44 1/4 45 1/4	2,200	Ekco Products Co.	5	33 Mar 4	52 May 1	24 July	39 Dec
*110 112	*110 112	*110 112	*110 112	*110 112	*110 112	3,800	4 1/2% preferred	100	109 1/2 May 24	114 Feb 25	106 Aug	112 Dec
12 12 1/2	11 1/2 12	11 1/2 12	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	2,200	Elastic Stop Nut Co.	1	11 Jan 3	16 1/2 Jan 28	8 1/2 May	13 Dec
73 3/4 75 1/2	73 74 1/2	72 1/2 73	72 73	71 1/2 72	71 1/2 72	3,800	Electric Auto-Lite (The)	5	67 1/2 Jan 3	80 1/2 Feb 5	42 1/2 Jan	71 Dec
34 1/2 35 1/2	34 1/2 35 1/2	34 1/2 35 1/2	34 1/2 35	33 34 1/2	32 34	14,300	Electric Boat	3	19 1/2 Jan 21	35 1/2 Apr 5	14 Jan	24 1/2 Dec
47 1/4 47 1/4	48 1/2 48 3/4	48 1/2 48 3/4	*48 1/2 48 3/4	48 1/2 48 3/4	*48 1/2 49 1/2	1,400	Conv preferred w l	No par	47 1/2 Jun 17	48 1/2 Jun 18		
6 1/4 6 1/4	5 1/2 6 1/4	5 1/2 6 1/4	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	3,800	Elec & Mus Ind Am shares	No par	5 1/2 Jun 21	7 1/2 Jan 24	4 Aug	7 Dec
26 1/4 26 1/4	26 26 1/2	25 1/2 26	25 1/2 26 1/2	25 1/2 27 1/2	25 1/2 27 1/2	17,300	Electric Power & Light	No par	17 1/2 Jan 7	29 1/2 May 28	3 Jan	19 Dec
168 1/2 169 1/2	169 170	169 169 3/4	170 170 1/2	172 172 1/2	172 172 1/2	3,100	\$7 preferred	No par	148 1/2 Jan 3	180 1/2 May 2	109 Jan	158 Dec
154 154	153 1/4 154	153 1/4 154	153 1/4 153 1/2	153 156 1/2	153 154	2,400	\$6 preferred	No par	137 Jan 3	165 May 2	103 Jan	146 Dec
54 1/4 55 1/4	55 1/4 56 1/4	55 1/4 56 1/4	55 1/2 55 1/2	55 55	54 54 1/4	1,800	Electric Storage Battery	No par	49 1/2 Mar 13	56 1/2 Jun 18	43 1/2 Aug	55 1/2 Nov
*60 61	60 60 1/2	60 60 1/2	59 1/2 59 1/2	59 1/2 60	59 1/2 60 1/2	1,900	El Paso Natural Gas	3	46 1/2 Jan 2	60 1/2 Jun 14	34 1/2 Mar	48 Oct
F												
*23 23 1/4	22 1/2 23 1/4	22 1/2 23 1/4	22 1/2 22 1/2	21 1/4 22 1/2	22 22 1/2	4,000	Emerson Electric Mfg Co.	4	21 1/2 Apr 25	30 1/2 Feb 2	21 1/2 Aug	29 1/2 Jan
34 1/2 35 1/4	33 1/4 34 1/4	33 1/4 34 1/4	32 1/2 33 1/4	31 1/4 32 1/2	32 34 1/4	3,300	Emerson Radio & Phonograph	5	25 1/2 Jun 21	31 1/2 May 16	20 1/2 Mar	27 Dec
98 98	97 3/4 97 3/4	97 3/4 97 3/4	*95 98	95 95	*90 95	300	Endicott Johnson Corp.	50	75 Jan 4	102 1/2 May 28	62 Mar	81 Dec
*105 106 1/4	*105 1/2 106 1/4	106 106	106 106	106 106	*106 107 1/2	120	4% preferred	100	104 1/2 Apr 24	111 Jan 24	103 Sep	107 1/2 Dec
37 3/4 37 3/4	36 3/4 37	35 3/4 36 1/4	35 3/4 36 1/4	34 1/2 35 3/4	34 1/2 35 3/4	11,800	Engineers' Rubine Service	1	32 Feb 25	41 1/2 Apr 9	16 Jan	37 Dec
*105 106	105 105	*105 106	105 105	106 106	106 106	420	\$5 preferred	No par	102 1/2 Apr 9	106 1/2 Jan 15	100 1/2 Jan	106 July
108 108	108 108	108 108	108 108	108 108	108 108	250	\$5 1/2 preferred	No par	104 May 11	110 Mar 8	100 1/2 Sep	108 July
107 108	108 108	108 108	*107 1/2 108 1/2	108 1/2 108 1/2	108 1/2 108 1/2	18,200	\$6 preferred	No par	105 May 1	111 Mar 6	101 Sep	109 July
3 1/4 3 1/2	3 1/4 3 1/2	3 1/4 3 1/2	3 1/4 3 1/2	3 1/4 3 1/2	3 1/4 3 1/2	27,800	iEquitable Office Bldg	No par	3 Jun 21	5 1/2 Jan 30	1 May	4 1/2 Nov
18 1/2 19 1/2	17 1/2 19 1/2	17 1/2 19 1/2	17 1/2 18 1/4	17 1/2 18 1/4	17 1/2 18 1/4	1,800	Erie RR common	No par	16 May 4	23 1/2 Jan 28	12 Jan	20 Jun
78 1/4 78 3/4	78 3/4 79	78 3/4 79	78 78 1/2	78 78 1/2	78 78 1/2	3,400	5% pref series A	100	76 May 9	93 Jan 17	68 1/2 Jan	86 Dec
*92 94	*91 1/4 94	*91 1/4 94	*91 1/4 94	*91 1/4 94	*91 1/4 94	1,700	Erie & Pitts RR Co.	50	92 Mar 6	95 Jan 29	86 Jan	92 Nov
18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	17 1/2 18	17 1/2 17 1/2	17 1/2 17 1/2	8,000	Eureka Williams Corp.	5	16 1/2 Mar 21	23 1/2 Jan 28	11 1/2 Jan	20 Dec
x30 30 1/2	30 30	29 1/2 29 1/2	29 1/2 29 1/2	29 30	28 28 1/2	1,						

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES						STOCKS		Range Since January 1		Range for Previous Year 1945	
Saturday Jan. 15	Monday Jan. 17	Tuesday Jan. 18	Wednesday Jan. 19	Thursday Jan. 20	Friday Jan. 21	Sales for the Week	NEW YORK STOCK EXCHANGE	Lowest	Highest	Lowest	Highest
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	Par	\$ per share	\$ per share	\$ per share	\$ per share
STOCK EXCHANGE CLOSED	45 1/4 46 41 1/4 42 1/4 108 1/2 110 59 3/4 60 108 1/2 109 3/4 37 3/4 38 3/4 107 108 59 60 1/4 105 105 3/4 54 54 3/4 57 58 6 7 135 138 43 1/2 44 1/2 73 1/2 74 1/2 103 103 67 67 1/2 109 1/2 109 3/4 39 1/2 39 1/2 12 1/2 12 1/2 9 9 47 48 1/2 22 1/2 23 35 1/4 36 107 110	45 3/4 46 40 42 1/4 108 1/2 110 57 1/2 60 107 1/2 109 3/4 37 3/4 38 3/4 107 108 55 1/2 59 1/4 105 105 3/4 53 1/2 54 3/4 57 57 1/4 6 7 1/4 135 138 42 1/4 43 74 75 1/2 103 104 1/2 66 1/2 67 1/4 106 109 38 1/2 38 1/2 11 1/2 12 1/2 9 9 1/2 46 1/2 47 1/4 22 1/2 23 35 35 3/4 108 1/2 108 1/2	44 1/4 44 3/4 41 42 1/4 108 1/2 108 1/2 56 57 3/4 107 1/2 109 3/4 37 3/4 38 1/4 107 108 55 58 1/4 104 1/4 106 52 3/4 53 57 57 3/4 6 6 1/4 135 135 42 42 73 1/2 74 103 104 1/2 65 1/2 66 1/2 106 106 1/4 37 37 1/2 11 1/2 11 1/2 9 9 1/2 45 1/2 46 22 22 3/4 34 34 3/4 108 1/2 108 1/2	42 43 3/4 41 41 1/4 108 1/2 111 54 1/4 56 1/4 107 1/2 109 3/4 38 38 1/2 107 108 55 58 1/4 104 1/4 105 50 3/4 53 56 1/2 56 3/4 6 7 135 138 40 1/2 42 1/4 69 3/4 74 1/4 103 104 1/2 64 65 1/2 106 106 36 36 1/4 10 10 1/2 44 45 22 22 1/2 34 35 106 108	40 1/2 42 40 1/2 42 108 1/2 111 53 1/2 54 1/2 107 1/2 109 3/4 37 3/4 38 107 107 1/2 55 58 104 1/4 106 49 50 1/2 56 1/2 57 3/4 6 7 135 138 40 1/2 41 70 72 103 104 1/2 63 1/2 65 105 1/2 105 3/4 35 36 10 11 1/2 44 1/4 44 1/4 21 22 1/2 34 34 3/4 106 108	1,800 100 10 6,300 8,700 400 19,900 200 6,500 300 7,200 40 4,100 7,100 200 8,800 1,200 37,800 2,000 800 2,200 6,200 200	General Telephone Corp. 20 Gen Time Instrument Corp. No par 4 1/2% preferred 100 General Tire & Rubber Co. 5 4 1/2% preferred 100 Gimbel Safety Razor No par 5% conv preferred No par Gimbel Brothers new 5 \$4.50 preferred No par Glidden Co (The) No par 4 1/2% conv preferred 50 Goebel Brewing Co 1 Gold & Stone Telegraph Co. 10 Goodall-Sanford Inc 10 Goodrich Co (S F) No par \$5 preferred No par Goodyear Tire & Rubber No par \$5 convertible preferred No par Gotham Hosiery No par Graham-Paige Motors 1 Granby Consol M S & P 5 Grand Union Co No par Granite City Steel No par Grant (W T) Co 5 3 1/4% preferred 100	36 1/2 Mar 6 36 1/2 Feb 26 103 Jan 22 37 1/2 Feb 26 109 Jun 13 22 1/2 Jan 4 103 Jan 2 39 1/2 Feb 25 103 Apr 22 35 1/4 Jan 3 54 Mar 4 6 Mar 25 135 Jan 19 35 1/2 Jan 3 68 Feb 26 102 1/2 Jan 4 58 1/2 Jan 3 105 1/2 Jan 21 34 1/2 Jan 3 10 1/4 Jan 3 6 1/2 Jan 4 30 1/4 Mar 5 19 1/2 Jan 3 29 1/4 Feb 26 108 Apr 8 17 Jan 3 54 1/2 Feb 26 30 Feb 27 172 Jan 14 63 May 22 77 Feb 25 30 1/2 Feb 26 108 1/2 Jan 14 42 Feb 25 9 1/2 Jun 20 9 1/4 Feb 26 22 1/2 Jun 20 61 Jun 7 57 1/4 Feb 26	49 1/2 May 21 46 1/2 Apr 17 111 Feb 4 60 Jun 14 118 Jan 9 42 1/4 Apr 18 108 May 17 73 1/2 May 10 106 Apr 13 56 1/4 Jun 4 59 May 10 8 1/2 Jan 29 151 Jan 8 47 1/4 May 14 88 1/2 Apr 3 107 Mar 6 113 1/2 Jan 3 43 Feb 18 16 Jan 30 12 1/2 Jan 19 54 1/2 May 10 27 1/2 Feb 8 40 1/2 Jun 3 112 Feb 18 21 Feb 4 64 Jun 14 34 1/2 Jan 28 79 Feb 5 105 May 20 54 1/2 May 28 111 Apr 5 52 1/2 Apr 4 13 1/2 Jan 25 108 Jan 25 30 1/2 Jan 28 78 May 31 40 1/2 May 13 26 1/2 Jan 8 119 Apr 11 34 1/2 May 28 162 May 23 60 1/2 May 29 16 1/2 Jan 16 106 1/2 Jan 24 20 1/2 Apr 22 15 1/2 Jan 28 175 Apr 22 51 May 23 109 1/2 Mar 26 90 Jan 2 40 1/2 May 10 56 Jan 11 50 May 28 26 1/2 Jan 8 111 Jun 20 95 Apr 24 30 Apr 9 1 1/2 Feb 5 12 1/2 Jan 25 45 1/2 May 17 74 1/2 Mar 25 49 1/2 Jun 3 10 1/4 Jan 30	25 1/2 Mar 27 1/2 Aug 105 1/2 Nov 26 Jan 107 Jun 13 1/2 Mar 90 Mar 73 1/2 May 86 Sep 25 1/4 Jan 52 1/2 Jan 3 1/2 Jan 147 1/4 July 25 1/2 Feb 53 July 102 Apr 107 1/2 May 12 1/2 Mar 5 1/2 Jan 4 1/2 Jan 18 1/2 Jan 14 1/2 Jan 25 1/4 Sep 105 Sep 14 1/4 Jan 46 Aug 28 1/2 Jan 161 1/2 Mar 64 Jan 52 1/4 Jan 22 1/2 Jan 104 1/4 Jan 28 1/2 Jan 5 1/4 Mar 82 Oct 14 1/2 Dec 30 1/2 Jun 58 Jan 49 1/2 Jan 33 Jan 21 1/2 Dec 43 1/2 Nov 15 1/2 Jan 103 1/2 Aug 105 Dec 18 1/2 Jan 152 Oct x30 Apr 7 1/4 Jan 98 Oct 9 1/2 Jan 16 1/2 Dec 6 Mar 108 Mar 20 1/2 Jan 160 1/2 Oct 7 1/2 Apr 170 Jan 22 1/2 Jan 130 Feb 72 Feb 123 Feb 21 1/2 Aug 25 Jan 23 1/4 Jan 17 Jan 7 1/2 Jan 42 Jan 10 1/4 Jan 55 1/2 Oct 25 Aug 102 Sep 66 1/2 Jan 12 1/2 Jan 34 1/2 Jan 2 1/2 Jan 10 Jan 26 1/4 Aug 14 1/4 Jan 3 1/4 Jan 10 1/4 Jan 29 1/2 Jan 85 Jan 14 99 1/2 Apr 16 37 1/2 Jan 9 16 1/2 Jan 28 36 May 20 54 Jun 7 108 May 21 151 1/2 Jan 17 180 Jan 14 44 1/4 Jun 3 22 1/2 Feb 6 11 1/4 May 3 1 1/2 Jun 10 59 May 28 112 May 23 13 1/2 Feb 16 20 1/4 Feb 2 250 Jun 6 102 Jun 13 202 Apr 11 15 1/2 Apr 22 45 Jun 3 99 1/2 Jun 21 11 1/2 Feb 5 42 1/2 Feb 5 148 Feb 6 53 1/4 Apr 16 132 1/2 Apr 16 121 Jun 5 26 1/2 May 9 122 1/2 Jun 19 68 1/2 May 14 49 1/2 Jan 30 230 May 20 31 1/2 Feb 2 31 1/4 Feb 2 50 Apr 4 31 1/4 Jun 21 48 1/4 May 17 162 Apr 5 145 Jan 5	39 Jun 27 1/2 Dec 121 Dec 110 1/2 Jan 29 1/2 Dec 155 Apr 43 1/4 Dec 14 Nov 104 1/2 Dec 98 Oct 16 1/2 Dec 14 Dec 134 1/2 Nov 35 Dec 103 1/2 Dec 92 1/4 Nov 189 Aug 39 1/2 Dec 138 July 90 Nov 138 Dec 32 Dec 33 1/2 Nov 26 1/2 Nov 35 Nov 60 1/2 Jun 25 1/4 Dec 23 Nov 109 1/4 July 87 1/2 Dec 2 1/2 Dec 54 Dec 8 1/4 Dec 3 1/4 Jun 36 1/2 Dec 34 May 3 1/4 Jan 9 1/2 Dec
STOCK EXCHANGE CLOSED	39 1/4 39 1/4 47 48 1/2 24 24 115 1/2 115 1/2 108 108 1/2 33 33 1/2 162 166 56 57 13 1/2 13 1/2 102 1/2 104 1/2 17 1/2 17 1/2 12 1/2 12 1/2 166 1/4 167 1/4 42 43 1/2 108 108 1/2 82 1/2 83 1/2 188 193 32 33 1/4 68 68 1/4 135 137 98 101 138 139 36 36 41 42 1/2 32 33 35 36 1/2 37 3/4 40 32 1/2 32 1/2 47 1/2 47 1/2	38 1/2 38 1/2 47 1/4 47 3/4 23 1/4 23 1/4 115 1/2 115 1/2 108 108 1/2 33 33 1/2 164 168 53 1/4 55 1/2 13 1/2 13 1/2 102 1/2 104 1/2 16 1/2 17 1/2 12 1/2 12 1/2 162 166 1/4 42 43 1/2 108 108 1/2 82 1/2 83 1/2 188 193 32 33 1/4 67 1/4 68 1/2 134 136 98 98 139 139 35 36 40 1/2 42 32 33 36 36 38 1/4 38 3/4 32 1/2 32 1/2 47 47 1/2	37 39 47 47 23 1/2 23 1/2 115 115 1/2 108 108 1/2 32 32 164 169 53 1/4 53 1/4 12 1/2 12 1/2 102 1/2 102 1/2 16 1/2 16 1/2 12 1/2 12 1/2 160 160 41 1/4 42 108 108 1/2 82 1/2 83 188 193 32 32 1/2 66 1/2 67 1/4 133 136 96 96 139 139 33 1/2 35 41 41 1/2 32 33 36 36 38 38 31 1/4 31 1/4 46 1/2 46 1/2	37 39 46 47 1/2 22 1/2 23 115 115 1/2 108 108 1/2 31 31 1/2 164 169 52 1/4 53 1/2 12 1/2 12 1/2 99 102 1/2 15 1/2 16 1/2 12 1/2 12 1/2 149 150 41 1/4 42 108 109 1/2 83 83 1/2 188 193 31 1/4 31 1/4 64 1/4 65 1/2 133 136 95 98 139 140 32 1/2 32 1/2 40 1/2 41 1/2 32 33 33 1/2 33 1/2 35 37 30 1/2 30 1/2 46 47	300 3,000 700 330 4,300 2,100 800 80 5,000 7,800 420 1,300 110 200 1,100 1,800 300 340 1,000 800 700 2,000 400 4,500	Hackensack Water 25 Hall Printing Co 25 Hamilton Watch Co. No par 4% conv. preferred 100 Hanna (M A) Co \$4.25 pfd No par Harrison-Walk Refractor No par 6% preferred 100 Hart, Schaffner & Marx 10 Hat Corp of Amer class A 10 4 1/2% preferred (modified) 100 Hayes Industries Inc 2 Hayes Mfg Corp 2 Hazel-Atlas Glass Co 25 Hecht Co 15 3 1/4% preferred 100 Helme (G W) 25 7% non-cum preferred 100 Hercules Motors No par Hercules Powder new No par 5% preferred 100 Hershey Chocolate No par \$4 conv preferred No par Hewitt-Robins Inc 5 Hinde & Dauch Paper Co 10 Hires Co (C E) The 1 Holland Furnace (Del) new 5 Hollander & Sons (A) 5 Holly Sugar Corp No par Homestake Mining 12.50	35 1/2 Feb 1 28 1/2 Feb 26 22 Mar 13 111 1/2 Feb 26 105 1/2 Jan 16 23 Mar 15 155 Jan 17 37 Feb 26 12 1/4 Jan 4 99 Apr 25 13 1/4 Apr 2 11 1/2 Jun 21 121 Jan 2 32 Mar 13 103 1/4 Jan 4 82 Apr 26 184 Jan 15 31 1/4 Feb 26 64 May 6 130 Jan 28 82 Mar 5 135 Jan 2 25 1/2 Feb 28 32 1/2 Feb 26 29 1/2 Feb 26 33 1/2 Jun 21 24 1/4 Mar 9 27 1/4 Apr 15 45 1/2 May 7 21 1/2 Jan 7 55 1/2 Mar 14 27 1/2 Jan 3 106 1/4 May 1 83 Mar 7 19 1/2 Jan 3 46 May 6 18 Apr 25 33 1/2 Jan 4 27 Feb 26 39 Jun 21 8 May 6 38 May 22 32 Mar 13 92 Jan 8 29 Mar 15 11 May 3 26 1/4 Feb 25 16 1/2 Jun 20 43 1/4 May 2 104 1/2 Jun 10 129 1/2 Mar 22 168 1/2 Mar 22 40 1/4 May 20 17 1/2 Jan 2 7 1/2 Jun 21 8 Jun 20 45 1/2 Mar 14 x106 1/4 Apr 17 9 1/4 Jun 21 13 1/4 Jan 3 195 Jan 30 86 1/4 Mar 15 190 1/2 Jan 5 10 Mar 13 29 1/2 Apr 2 95 1/4 Jan 30 7 1/4 Mar 13 35 1/2 Mar 15 136 Mar 6 39 1/4 Mar 6 110 1/2 Mar 13 112 Jun 20 19 1/2 Mar 4 106 1/2 Jan 21 55 1/2 Jan 2 43 1/2 Jan 3 175 Jan 3 22 1/2 Mar 6 22 1/2 Mar 13 37 Feb 26 23 1/4 Mar 13 40 Mar 6 148 Jan 3 162 Apr 5	44 1/4 Apr 23 45 1/2 Jan 10 85 Jan 14 99 1/2 Apr 16 37 1/4 Jan 9 16 1/2 Jan 28 36 May 20 22 1/2 Jan 18 54 Jun 7 108 May 21 151 1/2 Jan 17 180 Jan 14 44 1/4 Jun 3 22 1/2 Feb 6 11 1/4 May 3 1 1/2 Jun 10 59 May 28 112 May 23 13 1/2 Feb 16 20 1/4 Feb 2 250 Jun 6 102 Jun 13 202 Apr 11 15 1/2 Apr 22 45 Jun 3 99 1/2 Jun 21 11 1/2 Feb 5 42 1/2 Feb 5 148 Feb 6 53 1/4 Apr 16 132 1/2 Apr 16 121 Jun 5 26 1/2 May 9 122 1/2 Jun 19 68 1/2 May 14 49 1/2 Jan 30 230 May 20 31 1/2 Feb 2 31 1/4 Feb 2 50 Apr 4 31 1/4 Jun 21 48 1/4 May 17 162 Apr 5 145 Jan 5	29 1/2 Jan 19 1/2 Jan 17 1/2 Jan 72 1/4 Jan 18 1/4 Jan 19 1/2 Jan 19 1/2 Jan 19 1/2 Jan 19 1/2 Jan 103 Sep 104 1/4 Jan 166 Feb 44 1/4 Jun 11 1/4 Mar 11 1/4 Mar 11 1/4 Mar 37 1/4 Jan 104 1/4 Jan 6 1/4 Jan 8 1/4 Mar 74 1/4 Mar 178 1/2 Jan 2 1/4 Jan 17 1/2 Jan 75 Jan 99 Nov 5 1/2 Jan 28 1/2 Jan 129 Feb 19 1/2 Jan 84 1/4 Dec 123 Dec 24 Dec 79 Mar 41 1/2 July 39 Feb 92 Jan 137 Apr 18 1/2 Jan 18 1/2 Jan 17 1/2 Jan 19 1/2 Jan 36 Aug 19 1/2 Jan 152 Oct		

For footnotes see page 3436.

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES						STOCKS		Range for Previous Year 1945				
Saturday Jun. 15	Monday Jun. 17	Tuesday Jun. 18	Wednesday Jun. 19	Thursday Jun. 20	Friday Jun. 21	Sales for the week Shares	NEW YORK STOCK EXCHANGE	Par	Lowest	Highest	Lowest	Highest
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share				\$ per share	\$ per share	\$ per share	\$ per share
STOCK EXCHANGE CLOSED							J					
19	19 1/4	19	18 3/4	18 1/2	18 1/2	2,100	Jacobs (F L) Co.	1	17 1/4	May 4	24 1/4	Jan 17
56 3/4	56 3/4	55 1/2	56 1/4	55	55	1,300	Jewel Tea Co Inc.	No par	46 1/4	Jan 3	59 1/2	May 29
*111	112 1/8	111 1/2	112 1/8	*111	113	20	4 1/4 % preferred	100	108 1/2	Apr 15	113 3/4	Apr 3
156	157	154 1/2	155	152 1/2	152 1/4	1,300	Johns Manville Corp.	No par	138	Feb 26	167 1/2	Apr 9
*139 1/2	143	*137 1/2	142 1/2	*136 1/4	141	100	3 1/2 % preferred	100	134 1/2	Mar 12	153	Apr 9
62	62 1/4	61	61 3/4	60	60 3/4	3,100	Johnson & Johnson	12 1/2	53	Mar 5	63	May 31
*110 1/2	114	110 1/2	110 3/4	*110 1/8	114	80	4 1/2 % 2nd preferred ser A	100	109	May 28	115 1/2	Feb 15
*146	180	*146	180	*146	180	---	Joliet & Chicago RR stamped	100	140	Mar 20	150	Feb 25
51 1/2	52 1/4	49 1/2	52 1/4	49 1/2	50	32,300	Jones & Laughlin Steel	No par	40	Mar 13	53 1/2	Feb 2
106 3/4	106 3/4	106 1/2	106 3/4	106 1/2	106 1/2	600	5 % pref series A	100	100 1/4	Jan 8	108	May 22
32	32	31 1/2	32 1/4	30	31	2,000	Joy Mfg Co	1	24 1/4	Mar 14	34	Apr 22
							K					
*33 1/4	34	33 3/4	34	33 1/2	33 3/4	700	Kalamazoo Stove & Furn	10	23 1/4	Feb 26	36 1/2	May 28
118 1/4	118 1/4	*117 1/2	119 3/4	*117 1/2	119 3/4	10	Kan City P & L of ser B	No par	117 1/4	May 21	122 1/2	Jan 3
39 3/4	39 3/4	38 1/2	39	37 3/4	38 1/4	8,200	Kansas City Southern	No par	24 1/4	Mar 13	40 1/4	Jun 11
*66 1/2	67 1/4	66 1/2	66 1/2	66	66	400	4 % non-cum preferred	100	54	Apr 15	67	Jun 10
*42	43 1/2	*41 1/4	43	*41 1/2	43	---	Kaufman Dept Stores	10	35	Feb 27	56 1/2	May 1
21	21 1/4	21	21 1/4	21	21 1/4	3,800	Kayser (Julius) & Co new	5	21	Jun 6	26 1/2	Feb 4
32 3/4	32 3/4	32	32 1/2	*31 1/2	32 1/2	700	Kelsey Hayes Whl conv cl A	1	26	Mar 6	34 1/4	Jan 29
24 1/4	24 1/4	24	24 1/4	24	24	1,900	Class B	1	22	Mar 2	30	Jan 9
56 3/4	58 1/2	57 1/2	58 1/2	55	57 1/2	24,000	Kennecott Copper	No par	48	Jan 3	60 1/2	Apr 30
*54 3/4	55 3/4	54 3/4	54 3/4	55	55	300	Keystone Steel & Wire Co	No par	32 1/2	Jan 3	55	May 27
68 1/2	68 1/2	68	68 3/4	*66	67 1/2	1,600	Kimberly-Clark Corp	No par	58 1/2	Mar 13	70	Apr 18
27 1/2	28	27	27 1/4	*25 1/2	26 1/2	700	Kinney (G R) Co	1	58 1/2	Mar 13	70	Apr 18
99	99	97 1/2	97 1/2	96 1/2	96 1/2	110	5 % prior preferred	No par	86 1/2	Feb 26	99 1/2	Jun 7
43 1/2	44 1/2	x43 3/4	44	42 1/4	43	5,300	Koppers Co Inc.	10	34 1/2	Feb 26	46	Jun 3
109	109 1/4	x108	108 1/4	107 1/2	107 1/2	400	4 3/4 % preferred	100	107 1/2	Feb 6	110 1/2	Jan 8
42	42 1/4	41	42	40	40 1/2	40	Kresge (S S) Co.	10	33 1/2	Jan 7	45 1/2	May 3
*21	21 1/4	21 1/2	21 1/2	20 3/4	20 1/2	300	Kresge Dept Stores	1	14 1/2	Mar 7	26	Apr 12
55 1/4	55 1/2	52 3/4	55 1/2	53	54 1/2	2,000	Kress (S H) & Co	No par	44	Jan 3	62 1/2	May 17
60	61 1/4	58 3/4	60 1/4	57 3/4	59	2,500	Kroger Co (The)	No par	44 1/4	Jan 3	65 1/2	May 22
							L					
8 1/4	8 1/4	8 1/4	8 1/4	7 3/4	8	22,000	Laclede Gas Light Co	4	6 1/4	Jan 2	9 1/4	Jan 24
63	63	62 1/2	63	60 1/2	60 3/4	2,800	Lambert Co (The)	No par	43 1/4	Jan 7	68	May 29
54	54 1/4	53	53	51	51	1,400	Lane Bryant	No par	37	Jan 4	62	Apr 22
*87	94	*86	92	*80	88	100	4 1/2 % Preferred	50	61 1/2	Jan 5	102 3/4	Apr 22
72 1/4	73 1/2	72 3/4	72 3/4	*70	73	1,000	Lee Rubber & Tire	5	65	Feb 26	82	Apr 9
15	15 1/4	14 3/4	15 1/4	14 1/4	14 3/4	7,600	Lehigh Coal & Navigation Co	10	14	Mar 13	17 1/4	Jan 28
52	52 1/2	51 1/2	52 1/2	50	50 3/4	3,200	Lehigh Portland Cement	25	39 1/2	Jan 3	55 3/4	May 23
15 1/2	15 1/4	14 1/2	15	13 3/4	14 1/4	5,100	Lehigh Valley RR	50	11 1/2	May 6	17 1/4	Jan 28
4 3/4	4 3/4	4 1/4	4 3/4	4 1/2	4 3/4	7,000	Lehigh Valley Coal	No par	4 1/2	Mar 15	5 1/2	Jan 15
*52	62 1/2	*50	60	*50	59 1/2	---	Non-cum preferred	50	49 3/4	Jan 3	64	Apr 4
31	31 1/2	30 1/2	31	30	30 1/2	1,700	\$3 non-cum 1st pfd	No par	30	Jun 19	38 1/2	May 16
12 1/4	12 1/2	12 1/4	12 3/4	12	12	4,700	50c non-cum 2nd pfd	No par	11	Jun 20	15 1/4	Apr 15
x57	57 1/2	55	57 3/4	54 1/4	54 3/4	7,500	Lehman Corp (The)	1	49 1/2	Feb 20	65 1/2	Jun 14
29 3/4	29 3/4	30 1/4	30 1/4	30 1/4	30 1/4	1,000	Lenn & Fink Prod Corp	5	26 1/4	Jan 9	33	May 13
38 1/4	40	38 3/4	39 3/4	36 3/4	38 1/2	6,900	Lerner Stores Corp (new)	No par	30 1/4	Feb 26	44 1/2	May 14
65 3/4	66 1/4	65	67	64 1/4	64 1/4	4,700	Libbey Owens Ford Glass	No par	62 1/4	Mar 15	74 1/4	Jan 28
13 3/4	13 3/4	13 1/2	13 1/2	13	13 1/4	19,500	Libbey McNeill & Libbey	7	11 1/4	Jan 3	15 1/4	Apr 15
32 1/2	32 1/2	*32	33	30	30 1/2	700	Lif Savers Corp new	5	30	Jun 19	37 1/2	Jan 21
98 1/4	98 1/4	97 1/2	97 1/2	*97 1/2	98	800	Libgett & Myers Tobacco	25	86	Mar 13	102	May 23
97 1/2	97 1/2	96 3/4	97	96 1/4	96 1/4	3,100	Series B	25	86 1/2	Mar 15	103 1/2	Jan 24
*203	205	204 1/2	205	204	205	300	Preferred	100	194 1/2	Jan 4	210 1/2	Mar 29
*57	59	*57	59	57	57	100	Lilly Tulip Cup Corp	No par	47	Jan 3	65 1/4	Apr 11
*73	75	*71 1/2	73 1/2	71 3/4	72	2,400	Lima Locomotive Wks	No par	67	Jun 21	88	Jan 8
62	62	62 1/4	62 3/4	62	62	700	Lunk Belt Co	No par	58	Jan 2	66	Feb 13
41 1/2	42	40	42	40	42	11,600	Lion Oil Refining Co	No par	27 1/2	Feb 26	42 1/4	Jun 14
38	38 1/4	38	38 1/2	37	38	2,000	Liquid Carbonic Corp	No par	32 1/2	Apr 20	43 1/4	Jan 29
*117 1/2	120	*117 1/2	119	118 1/2	118 1/2	100	3 1/2 % Preferred	100	115 1/2	Apr 24	119	Apr 10
35 3/4	36 1/4	35 3/4	36 1/4	34 3/4	35	14,400	Lockheed Aircraft Corp	1	31 1/2	May 6	45 1/4	Jan 14
x36 3/4	37	35 3/4	36 3/4	34 3/4	35	12,800	Loews Inc	No par	33 1/2	Jan 3	41	Apr 11
89	90	88 1/2	89	85 1/2	87	2,500	Lone Star Cement Corp	No par	64	Jan 3	94	May 31
33 3/4	34 1/2	33	33 1/2	32 1/2	33	1,700	Long Bell Lumber A	No par	25	Feb 25	35	Jun 10
28 1/4	28 3/4	27 1/2	28	26 3/4	27 1/2	7,400	Lorillard (P) Co	10	25 1/2	Jun 21	31 3/4	Jan 18
*192	193	189 3/4	192	*189 1/2	192	150	7 % preferred	100	186	Feb 27	195 1/2	Jan 30
*29 3/4	30 1/2	29 1/2	29 1/2	*29 1/2	30	700	Louisville Gas & El A	No par	28	Jan 3	32 1/4	Jan 17
68 3/4	69	68 1/2	69	68	69	4,200	Louisville & Nashville	50	61 1/2	Mar 13	72 1/4	Feb 6
34 3/4	36	34	34 1/2	33 3/4	34 1/2	6,300	Lowenstein (M) & Sons Inc	1	32 1/2	Jun 21	43 1/4	May 7
*106	107	*106 1/4	107	107	107	80	4 1/2 % cum pfd series A	100	104 1/2	May 9	107	Jun 20
24 1/2	25	24	24 1/2	23	23 3/4	2,000	Lukens Steel Co	10	17 1/2	Jan 3	30 1/4	Jan 14
							M					
42	42	*41 1/4	42	41 1/2	42	500	MacAndrews & Forbes	10	36	Feb 27	42 1/2	May 31
*158	160	160	160	*160	165	30	6 % preferred	100	154 1/2	Jan 5	160	Jun 13
73 1/4	73 1/4	72	73	71 1/4	71 1/2	2,600	Mac Trucks Inc	No par	65 1/4	Feb 26	76 3/4	Jan 30
58 1/2	59 1/2	58	59 1/4	53 1/2	54 1/2	3,600	Macy (R H) Co Inc	No par	44 1/4	Feb 20	65	May 28
*109 1/2	109 3/4	*109 1/2	110	109 1/2	110	300	4 1/4 % pfd series A	100	108 1/2	Jan 18	111 1/4	Apr 12
*57	59 3/4	*56	59	56 1/2	57	200	Madison Square Garden	No par	29 1/4	Jan 2	63	Apr 22
28 1/2	28 1/2	27 3/4	28 1/2	26 3/4	27 1/2	2,000	Magma Copper	10	x22 3/4	Feb 25	30 1/2	May 28
*500	530	*500	530	*500	535	---	Mahoning Coal RR Co	50	520	Jun 10	525	May 3
14 1/2	15	14 1/2	14 3/4	14 1/2	14 1/4	2,100	Manati Sugar Co	1	12 1/2	Feb 26	16 1/4	Apr 8
23 1/2	23 1/2	*23	23 3/4	23 1/2	23 1/2	700	Mandel Bros	No par	19 1/2	Mar 13	26 1/4	Jan 14
*43	44 1/2	*42 1/2	43 1/2	*42	43 1/2	300	Manhattan Shirt	5	36 1/2	Feb 26	46 1/2	May 31
6 1/2	6 3/4	6 1/2	6 1/2	5 3/4	6 1/4	3,800	Maracaibo Oil Exploration	1	5 1/2	May 8	8	Jan 28
9 3/4	9 3/4	9 3/4	9 3/4	9 1/2	9 3/4	13,100	Marine Midland Corp	5	9 1/2	Mar 13	11 1/2	Feb 4
*15 1/2	15 1/2	*15 1/2	16 1/4	15 1/2	15 1/2	560	Market St Ry 6 % prior pfd	100	14 1/2	May 18	20 3/4	Jan 23
48	49 1/2	45 1/4	47 3/4	45	47 1/2	7,300	Marshall Field & Co	No par	19	Feb 25	57 1/2	Apr 24
*109 1/4	110 3/4	*109 1/4	110 3/4	*109 1/4	112	100	4 1/4 % preferred	100	109 1/2	Jan 4	112 1/2	Feb 25
40 3/4	41 1/4	38 3/4	41	39 1/4	39 1/2	3,600	Martin (Glenn L) Co	1	37 1/2	Feb 20	45 1/2	Feb 2
28 1/2	29 1/4	28	28 1/2	26	28 3/4	4,200	Martin-Parry Corp	No par	20	Jan 2	30 1/2	Jun 5
69 1/2	69 1/2	69 1/4	69 1/2	68	68 1/2	1,200	Masonite Corp	No par	52 1/2	Feb 26	75	Apr 18
43 1/2	43 1/2	42 3/4	42 3/4	42	42 1/4	700	Master Elec Co	1	34	Feb 26	48 1/2	May 28
36 1/2	36 1/2	36 1/4	36 1/4	35	36	3,500	Mathieson Alkali Wks	No par	28 1/2	Feb 26	38 1/2	May 29
*200	203	*200	203	*200	203	20	7 % preferred	100	195	Jan 8	203 1/2	May 20
60 1/2	61 3/4	59 1/4	61	57	59	3,800	May Department Stores	5	50 1/2	Feb 26	70	May 10
109 1/4	109 1/4	108 1/2	109	108 1/2	109 1/4	270	\$3.75 preferred	No par	108 1/2	May 29	112 1/2	May 13
16	16 3/4	15 1/2	16	15 1/2	15 1/2	2,400	Maytag Co	No par	13 1/4	Feb 26	17	Jun 5
*51	53	*51	53	*51	53	300	\$3 preferred	No par	48	Feb 26	55	May 31
*111	113	111	111	*111	113 1/2	10	\$8 1st cum preferred	No par	111	Jun 18	118	Mar 6
60 1/2	61	58	60	56	57	2,000	McCall Corp	---	50	Jan 4	71	Apr 23
x39	39 3/4	38 3/4	38 3									

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES						Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE		Range Since January 1		Range for Previous Year 1945	
Saturday Jun. 15	Monday Jun. 17	Tuesday Jun. 18	Wednesday Jun. 19	Thursday Jun. 20	Friday Jun. 21		Par	Lowest	Highest	Lowest	Highest	
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares		\$ per share	\$ per share	\$ per share	\$ per share	
STOCK EXCHANGE CLOSED												
66 3/4 66 3/4	x65 66	63 63 1/2	60 1/2 63 1/2	59 61 1/2	1,900	Merck & Co Inc	1	59 Jun 21	77 May 15			
106 3/4 106 3/4	*105 1/2 106 3/4	*106 106 3/4	106 3/4 106 3/4	106 3/4 106 3/4	400	\$3.50 cum pfd	No par	106 3/4 Jun 12	107 1/2 May 21			
57 57	55 1/2 56 3/4	54 1/4 54 1/4	54 1/4 54 1/4	53 1/2 54 1/4	1,500	Mesta Machine Co	5	51 1/2 Feb 26	61 1/2 Jun 3	37 Jan	56 Dec	
110 1/2 110 1/2	111 111	*109 3/4 111	*109 3/4 111	111 111	200	Metropolitan Edison 3.90% pfd	100	108 1/4 May 10	113 3/4 Apr 18	106 1/4 May	111 Jun	
17 17	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	2,200	Miami Copper	5	12 1/2 Jan 3	18 3/4 Feb 16	7 1/2 Jan	14 1/2 Nov	
43 1/4 43 1/4	42 1/4 42 1/4	41 1/4 41 1/4	40 1/2 41 1/4	40 40 1/2	3,700	Mid-Continent Petroleum	10	31 1/2 Feb 26	45 1/2 May 15	25 1/2 Aug	36 Dec	
54 54	53 53	52 52 1/2	51 1/2 52 1/2	51 51	900	Midland Steel Products	No par	50 Feb 26	62 1/2 Jan 9	35 Jan	63 1/2 Dec	
170 173	172 172	*171 175	172 172	170 170 1/4	150	8% cum 1st preferred	100	156 1/2 Jan 24	172 Jun 18	137 Jan	160 Mar	
72 72	*67 1/4 70 3/4	*68 70	68 1/4 69	68 68	400	Minneapolis & St Louis Ry	No par	68 Jun 21	93 Feb 9	53 Mar	75 Oct	
20 20 1/4	19 1/2 20	19 1/2 20	19 1/2 20	18 1/4 19 1/4	2,500	Minn St P & SS M A vtc	No par	18 1/2 May 8	26 3/4 Mar 18	13 Aug	26 1/2 Dec	
64 1/2 65	63 65	62 1/2 63 1/2	61 61	60 60	1,200	Minn-Honeywell Regulator	3	51 1/2 Feb 25	68 1/4 Apr 5	42 1/4 Mar	58 1/2 Oct	
49 49 1/2	48 1/4 49 1/4	47 48 1/4	46 47	45 47	3,100	Minn Min & Mfg	No par	40 1/4 Apr 30	49 1/2 May 29			
18 1/2 18 1/2	18 18 1/4	17 1/2 18	16 17 1/4	16 1/4 17 1/4	7,300	Minn Moline Power Impl	1	11 1/2 Jan 3	19 1/2 May 28	7 1/4 Mar	13 1/2 Dec	
*125 127 3/4	125 125	*123 125	*123 125	*123 125	100	\$6.50 preferred	No par	119 Jan 3	129 Mar 25	109 1/4 Jan	124 Dec	
43 43 1/2	42 1/2 43	41 1/4 42	41 1/4 42	40 1/4 41	2,100	Mission Corp	10	29 1/2 Mar 13	44 May 31	22 1/4 Jan	37 Dec	
13 1/2 14 1/4	13 1/2 14	13 1/2 14	13 1/2 14	13 1/2 14	2,600	Mo-Kan-Texas RR	No par	12 1/2 Mar 13	17 1/2 Jan 24	5 1/2 Jan	16 1/2 Jun	
45 1/4 46	43 1/4 45 1/2	43 1/4 45 1/2	42 1/2 44 1/4	41 3/4 43	8,200	7% preferred series A	100	38 1/2 Feb 25	52 Jan 23	16 1/2 Jan	49 1/2 Jun	
*64 1/4 65 3/4	63 1/2 64 1/2	*62 1/2 63	*62 1/2 63	62 62 1/4	500	Mohawk Carpet Mills	20	x45 Feb 27	70 Apr 8	36 Jan	52 1/2 Dec	
46 1/2 46 1/2	46 1/2 47	46 1/2 47	45 46	43 1/4 45	2,200	Mojud Hosiery Co Inc	2.50	29 1/2 Jan 2	51 1/4 May 21	26 Nov	34 1/2 Dec	
*43 1/4 44 1/2	42 42 1/4	42 42 1/4	41 1/2 42 1/2	41 1/2 41 1/2	500	Monarch Mach Tool	No par	32 3/4 Jan 2	45 Apr 22	25 1/4 Jan	36 Dec	
172 1/2 173	173 173	173 174	169 1/2 175	166 167	3,600	Monsanto Chemical Co	10	116 Jan 2	178 May 31	79 1/2 Jan	117 Dec	
135 1/4 135 1/2	135 135 1/2	*131 135	131 131	131 135	500	\$3.25 preferred series A	No par	129 May 10	135 1/2 Jun 17			
94 95 1/4	91 1/2 94 1/4	91 92 1/4	88 1/4 92 1/4	87 1/2 90	19,600	Montgomery Ward & Co	No par	72 1/2 Jan 13	104 1/4 May 29	47 1/2 Jan	76 Dec	
26 1/2 26 1/2	25 25 1/4	24 25 1/4	24 25	24 25 1/4	6,600	Moore-McCormack Lines Inc	10	22 Jan 3	30 1/4 Apr 3	21 Dec	24 1/2 Dec	
*55 59	55 1/2 55 1/2	*54 55 1/2	*53 58	53 53	300	\$2.50 cum pfd	50	53 Jun 21	62 Jan 29	53 1/2 Dec	61 Dec	
*52 1/2 53 3/4	*53 1/2 53 3/4	*53 1/2 53 3/4	*50 1/2 53 1/2	50 1/2 50 1/2	200	Morrell (John) & Co	No par	47 1/4 Mar 4	56 Jan 15	41 Mar	54 Dec	
30 1/2 31	30 1/2 30 1/2	30 1/2 30 1/2	28 1/2 29 1/2	29 1/2 30	1,900	Motor Products Corp	No par	25 1/2 Feb 26	34 1/4 Jan 16	21 1/4 Jan	33 1/4 Dec	
*33 1/2 33 1/2	*32 33	*32 33	31 1/2 32 1/2	31 32	1,300	Motor Wheel Corp	5	28 1/2 Feb 26	36 May 31	23 1/2 Mar	32 1/2 Oct	
63 63	63 63 1/2	61 1/2 61 1/2	*59 61 1/2	60 60	1,700	Mueller Brass Co	1	44 Jan 25	66 1/4 May 29	31 1/4 Jan	47 1/2 Dec	
21 1/2 21 1/2	20 1/2 21 1/2	19 1/2 20 1/2	19 1/2 20 1/2	19 20 1/2	5,700	Mullins Mfg Co class B	1	16 1/4 Feb 26	22 1/4 Jun 13	9 1/2 Jan	18 1/2 Dec	
106 106	105 105	*105 106	105 105 3/4	*104 1/2 105 3/4	70	\$7 preferred	No par	105 May 16	109 1/2 Feb 6	97 1/2 Mar	109 1/4 Nov	
23 23 1/4	22 22 1/4	21 1/2 22 1/4	21 1/2 22	21 1/2 22	3,200	Munsingwear Inc new	5	21 1/2 Jun 21	27 1/2 Apr 24			
42 42 1/4	41 1/4 42 3/4	41 1/4 42	40 3/4 41 1/4	40 40 3/4	3,200	Murphy Co (G C) new	1	36 1/4 Mar 21	49 May 8			
109 3/4 109 3/4	109 3/4 109 3/4	109 3/4 109 3/4	x109 1/4 110	*108 109 1/4	110	4 1/4% preferred	100	109 1/4 Jun 29	114 1/4 Jan 2	109 1/4 Jan	115 Jan	
18 1/2 18 1/2	18 1/2 18 3/4	18 1/2 18 3/4	17 1/2 18 1/4	17 1/2 17 3/4	7,300	Murray Corp of America	10	16 1/2 May 6	22 Jan 20	13 Jan	21 1/2 Dec	
x50 1/4 50 1/4	49 3/4 49 3/4	*49 49 1/2	49 1/2 49 1/2	*49 50	400	4% preferred	50	49 1/4 May 14	55 1/2 Feb 15	48 1/4 Nov	52 Dec	
*66 68	*66 68	*66 68	*65 68	*66 68		Myers (F E) & Bro	No par	60 1/4 May 7	70 Jun 11	53 Jan	66 1/2 Nov	
							N					
23 1/4 24 1/4	22 1/2 23 1/2	22 1/2 23 1/2	21 1/2 23	21 1/2 22 1/2	26,200	Nash-Kelvinator Corp	5	20 1/2 May 6	25 1/2 Jan 15	15 1/2 Jan	25 1/2 Dec	
45 1/4 46 1/4	45 46	*44 1/2 46 1/4	44 1/4 44 1/4	43 1/2 43 1/2	30	Nashville Chatt & St. Louis	100	43 May 15	52 1/2 Jan 16	35 1/2 Jan	56 Nov	
41 1/4 41 1/4	40 1/4 41 1/4	40 1/4 41 1/4	39 1/2 40	38 3/4 39	2,100	National Acme Co	1	32 1/2 Jan 3	41 1/4 May 31	20 1/2 Jan	37 1/2 Dec	
29 1/2 29 1/2	29 1/4 29 1/4	29 1/4 29 1/4	28 3/4 29 1/4	28 3/4 29 1/4	7,500	National Airlines	1	24 Apr 15	34 1/4 Jan 2	16 1/4 Mar	41 1/4 Dec	
20 20 1/4	19 1/2 20	19 1/2 20	19 1/2 20	19 19 1/2	7,700	Nat Automotive Fibres Inc	1	16 1/4 Jan 3	20 1/2 May 28	9 1/2 Mar	19 1/2 Nov	
23 1/2 23 1/2	22 1/2 23	22 1/2 23	22 1/2 23	22 1/2 23	2,000	National Aviation Corp	5	20 1/4 May 6	28 1/4 Jan 29	13 1/4 Jan	32 1/2 Dec	
32 1/2 32 1/2	31 31 1/2	31 31 1/2	30 31	29 3/4 30	900	National Battery Co	4	26 Feb 26	34 1/4 Apr 17			
33 3/4 34	32 3/4 33 1/2	32 3/4 33 1/2	31 3/4 32 1/2	32 3/4 33	11,200	National Biscuit Co	10	30 1/4 Feb 26	37 1/4 May 1	23 1/4 Mar	x34 1/2 Dec	
*199 200	199 199	*197 205	*199 1/2 202	*199 1/2 203	100	7% preferred	100	193 Feb 20	205 1/4 Apr 3	181 1/2 Oct	195 Dec	
*29 31	29 29	*28 1/4 29 1/4	*28 1/4 29	*28 1/2 29	100	Nat Bond & Share Corp	No par	27 Feb 20	32 1/4 Apr 16	20 1/2 Jan	30 Dec	
20 1/4 21	20 20 1/4	20 20 1/4	19 20	19 19 1/2	6,300	National Can Corp	10	17 1/2 Mar 13	21 1/4 Feb 5	13 1/4 Jan	20 1/2 Dec	
41 1/2 42 1/4	41 41 1/4	41 41 1/4	39 1/2 40 1/4	39 1/2 40 1/4	3,700	Nat Cash Register	No par	37 Feb 25	45 1/4 Jan 29	31 1/4 Apr	41 1/2 Nov	
34 1/4 35 1/2	35 35 1/4	35 35 1/4	34 1/4 34 1/4	33 1/2 34 1/4	2,700	National Container	1	24 Feb 26	37 May 31	12 1/2 Mar	32 1/2 Dec	
21 1/2 21 1/2	21 21 1/4	21 21 1/4	20 1/2 20 3/4	20 1/2 20 3/4	3,000	National Cylinder Gas Co	1	17 1/4 Jan 4	22 1/2 May 8	13 Jan	19 1/2 Dec	
42 1/2 42 1/2	42 42 1/4											

NEW YORK STOCK RECORD

Saturday Jun. 15 \$ per share	Monday Jun. 17 \$ per share	LOW AND HIGH Tuesday Jun. 18 \$ per share	SALE PRICES Wednesday Jun. 19 \$ per share	Thursday Jun. 20 \$ per share	Friday Jun. 21 \$ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since January 1 Lowest Highest \$ per share \$ per share	Range for Previous Year 1945 Lowest Highest \$ per share \$ per share
STOCK EXCHANGE CLOSED							P			
16 1/2	17	16 1/2	17	17	17 1/2	1,000	Pacific Amer Fisheries Inc.	10	15 1/2 Mar 14	19 1/2 Jan 22
22 1/2	22 1/2	23 1/2	23 1/2	23 1/2	23 1/2	130	Pacific Coast Co.	10	18 Jan 2	24 1/2 Feb 16
77	80	77	79	77	79 1/2	---	1st preferred non-cum.	No par	77 Feb 19	86 1/2 Mar 19
39 1/2	40	39 1/2	40 1/2	39	40	60	2nd preferred non-cum.	No par	34 1/2 Jan 19	48 Mar 18
46 1/2	47 1/2	46 1/2	47 1/2	46 1/2	47 1/2	10,700	Pacific Gas & Electric	25	40 1/2 Jan 4	47 1/2 Jun 17
67	67	64 1/2	65 1/2	65	65	1,500	Pacific Lighting Corp.	No par	56 1/2 Mar 6	67 1/2 Jun 14
41 1/2	42	41 1/2	42	41	42	3,600	Pacific Mills new	No par	40 1/2 Jun 21	48 Apr 24
157 1/2	158 1/2	157 1/2	157 1/2	155	156	280	Pacific Telep & Teleg.	100	142 Mar 6	160 1/2 Jun 13
181	183	181	183	180	181	100	6% preferred	100	171 Jan 3	181 Mar 26
8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	6,100	Pacific Tin Consol'd Corp.	1	8 1/2 Jun 21	11 1/2 Feb 26
31	31	30 3/4	31 1/4	29 1/2	30	700	Pacific Western Oil Corp.	10	23 1/2 Mar 14	34 1/2 Apr 22
9 1/2	10	9 1/2	10	9 1/2	9 1/2	38,400	Packard Motor Car	No par	9 May 6	12 1/2 Feb 5
19 1/2	20 1/2	19 1/2	20 1/2	18 1/2	19 1/2	32,400	Pan American Airways Corp.	2 1/2	18 1/2 Jun 21	27 Jan 10
18 1/2	18 1/2	18	18 1/2	17 1/2	18 1/2	400	Pan-Amer Petrol & Transp.	5	17 Feb 26	20 1/2 Apr 9
52 1/2	53 1/2	52	53 1/2	52	52 1/2	2,900	Panhandle East Pipe Line	No par	37 1/2 Jan 3	66 1/2 Apr 22
106 1/2	108 1/2	105	108	106	107 1/2	---	4% preferred	100	108 1/2 Jan 4	111 Apr 30
10 1/2	10 1/2	10 1/2	10 1/2	10	10 1/2	10,700	Panhandle Prod. & Ref.	1	9 1/2 Jun 4	14 1/2 Jan 10
87	87	87 1/2	88	87	87 1/2	1,100	Paraffine Cos Inc.	No par	75 1/2 Feb 26	90 1/2 Apr 25
110	113	110	113	109	115	---	4% conv preferred	100	108 1/2 Jan 10	110 May 1
77 1/2	78 1/2	74 1/2	77 1/2	73 1/2	74 1/2	23,300	Paramount Pictures Inc.	1	52 1/2 Jan 3	85 May 9
75 1/2	76	74	75	71 1/2	73 1/2	1,400	Park & Tilford Inc.	1	57 Feb 9	82 Apr 30
47 1/2	48	47	47 1/2	45 1/2	47 1/2	6,200	Park Utah Consolidated Mines	1	4 1/2 Jan 7	7 1/2 Jan 29
33 1/2	33 1/2	32 1/2	33 1/2	33	33	4,300	Parke Davis & Co.	No par	35 1/2 Jan 3	48 1/2 May 21
22	22 1/2	21 1/2	22 1/2	20 1/2	22	1,000	Parker Rust Proof Co.	2.50	28 1/2 Jan 4	34 1/2 Jun 4
19 1/2	20 1/2	19 1/2	20 1/2	19	19 1/2	12,700	Parmer Transportation	No par	13 1/2 Feb 26	22 1/2 Jan 17
						8,300	Patino Mines & Enterprises	10	18 1/2 Jun 21	24 1/2 Jan 29
77	80	79 1/2	79 1/2	78	79	500	Penick & Ford	No par	67 Jan 4	79 1/2 Jun 5
51	52	49 1/2	51	49 1/2	50 1/2	9,700	Penney (J C) Co new	No par	49 Jun 21	57 1/2 Feb 1
42	42 1/2	40 1/2	42 1/2	40 1/2	41 1/2	4,600	Penn-Central Airlines Corp.	1	36 1/2 Feb 26	45 1/2 Jan 9
13 1/2	13 1/2	12 1/2	13	12 1/2	12 1/2	2,300	Penn Coal & Coke Corp.	10	12 1/2 Jun 18	16 1/2 Feb 2
28 1/2	28 1/2	27 1/2	28 1/2	27 1/2	27 1/2	3,400	Penn-Dixie Cement Co new	7	23 1/2 Mar 4	30 1/2 Jan 9
35 1/2	38	35 1/2	38	36 1/2	36 1/2	100	Penn Glass Sand Corp.	No par	28 1/2 Feb 25	36 1/2 Jun 20
111	113	113	113	112 1/2	113	20	5% preferred	100	110 Jan 12	115 Jan 23
23 1/2	23 1/2	22 1/2	23 1/2	22 1/2	22 1/2	9,900	Penn Power & Light Co.	No par	22 Feb 26	27 1/2 Jan 24
42 1/2	42 1/2	41 1/2	42 1/2	41 1/2	41 1/2	22,300	Pennsylvania RR	50	40 May 9	47 1/2 Feb 16
48 1/2	48 1/2	48	48	46 1/2	46 1/2	1,000	Pennsylvania Sait Mfg Co.	10	x40 Feb 27	48 1/2 Jun 17
60 1/2	62	61	62 1/2	59	61	400	Peoples Drug Stores Inc.	5	43 Jan 2	68 May 22
108	108	106	106	104 1/2	104 1/2	600	Peoples G L & Coke (Chic)	100	89 1/2 Feb 20	115 Apr 22
32 1/2	34	33	34	32 1/2	33	100	Peoria & Eastern Ry Co.	100	32 Apr 26	51 1/2 Jan 25
34	34 1/2	33 1/2	34 1/2	32 1/2	33 1/2	19,000	Pepsi-Cola Co	33 1/2	32 1/2 Feb 26	40 1/2 Jan 11
30	30 1/2	30 1/2	30 1/2	28 1/2	29 1/2	1,100	Pere Marquette Ry Co.	100	25 Mar 13	36 1/2 Jan 17
130	132	130 1/2	132	130	130	500	5% prior preferred	100	111 1/2 Jan 14	132 Jun 19
109 1/2	109 1/2	107 1/2	108 1/2	105 1/2	107 1/2	800	5% preferred	100	88 1/2 Jan 4	109 1/2 Jun 17
40	40 1/2	41	41	39 1/2	39 1/2	800	Pet Milk Co.	No par	38 Jan 21	43 1/2 Mar 18
12 1/2	12 1/2	12 1/2	12 1/2	11 1/2	12	10	4 1/2 2nd preferred	100	106 1/2 Apr 12	109 Mar 12
						1,000	Petroleum Corp of America	5	10 1/2 Mar 13	14 1/2 Apr 13
13 1/2	14	14	14 1/2	13 1/2	13 1/2	2,100	Pfeiffer Brewing Co.	No par	13 Apr 2	16 1/2 Feb 6
69 1/2	70	67 1/2	68 1/2	62	63 1/2	4,400	Pfizer (Chas) & Co Inc.	1	35 1/2 Jan 5	80 May 9
45 1/2	45 1/2	43 1/2	45 1/2	41 1/2	42 1/2	11,200	Phelps-Dodge Corp	25	36 1/2 Jan 21	x48 May 23
73	73 1/2	73 1/2	74	73	74	1,020	Philadelphia Co 6% preferred	50	65 May 7	76 Jan 22
112	112 1/2	112 1/2	112 1/2	111 1/2	112 1/2	160	6% preferred	No par	111 1/2 Feb 27	117 1/2 Jan 18
28 1/2	29 1/2	28 1/2	29 1/2	28 1/2	29 1/2	18,700	Phila Electric Co. com	No par	27 1/2 Feb 25	30 1/2 May 1
30 1/2	30 1/2	30 1/2	31	30 1/2	30 1/2	1,400	1 1/2 preference com	No par	27 1/2 Feb 25	31 Jan 30
16 1/2	16 1/2	16	16 1/2	15 1/2	15 1/2	120	4 1/4 preference	700	118 Feb 27	122 May 16
33 1/2	34 1/2	33 1/2	34 1/2	33 1/2	33 1/2	7,000	Phila & Read Coal & Iron	1	15 Mar 13	19 1/2 Feb 5
50 1/2	50 1/2	49 1/2	50 1/2	48	49 1/2	4,700	Phico Corp	3	32 1/2 May 4	47 Jan 17
111	111	110 1/2	111	110 1/2	110 1/2	11,400	Phil Morris & Co Ltd	5	42 1/2 Feb 27	71 Jan 28
103	103	102 1/2	103	104	104	500	4% preferred	100	105 1/2 Feb 7	112 Jun 10
30 1/2	32	30 1/2	32	31	31	140	3.60% series preferred	100	102 Apr 27	104 1/2 Mar 26
125	127 1/2	125 1/2	127 1/2	123 1/2	125	100	Phillips Jones Corp	No par	25 1/2 Feb 27	36 Jan 8
72 1/2	73 1/2	71	73 1/2	67 1/2	70 1/2	110	7% preferred	100	123 1/2 Jun 20	128 1/2 May 1
32 1/2	34 1/2	32 1/2	34 1/2	31 1/2	31 1/2	11,800	Phillips Petroleum	No par	49 Feb 27	73 1/2 Jun 10
						400	Phoenix Hosiery	5	30 Feb 27	41 Jan 11
34	34 1/2	34	34 1/2	33 1/2	33 1/2	1,200	Pillsbury Mills Inc.	25	30 1/2 May 16	35 1/2 Jan 15
110	110	108 1/2	110	108 1/2	110	20	4 1/2 preferred	No par	106 1/2 Jan 12	110 Feb 7
135	135	135	135	135	135	2,700	Pitts C C & St Louis RR	100	134 Mar 8	138 May 3
101	101 1/2	101	101 1/2	100	101 1/2	20	Pitts Coke & Chemical Co.	No par	10 1/2 Jan 2	15 1/2 Feb 8
24 1/2	25 1/2	24 1/2	25 1/2	24 1/2	24 1/2	4,600	5% conv preferred	No par	97 1/2 May 17	106 Feb 16
26	26 1/2	25 1/2	26 1/2	25 1/2	25 1/2	400	Pitts Consolidation Coal Co.	1	21 1/2 Mar 13	28 1/2 May 8
197	197	197	197	197	197	---	Pittsburgh Forgings Co.	100	23 1/2 Jan 3	30 Feb 8
206 1/2	209	206 1/2	209	206 1/2	209	---	Pitts Ft Wayne & Chic Ry	100	202 May 15	202 May 15
40 1/2	40 1/2	39 1/2	40 1/2	39 1/2	40 1/2	11,000	7% preferred	100	203 Jan 14	210 Mar 29
11 1/2	11 1/2	11 1/2	11 1/2	11	11 1/2	8,700	Pitts Glass Co.	10	39 1/2 Jun 21	48 Jan 15
19	19 1/2	18 1/2	19	17 1/2	17 1/2	2,900	Pitts Screw & Bolt	No par	10 Mar 13	14 Jan 30
130 1/2	140	126	140	127 1/2	140	---	Pittsburgh Steel Co.	No par	14 1/2 Jan 3	22 1/2 Feb 16
94	95 1/2	92	93	92 1/2	94	650	7% preferred class B	100	123 Jan 7	141 Feb 27
91	91 1/2	90 1/2	90 1/2	90	90	210	5% preferred class A	100	65 1/2 Jan 3	96 1/2 Jun 14
30 1/2	30 1/2	29 1/2	31 1/2	28	28	300	5 1/2 1st ser conv pr pfd	100	83 Mar 25	92 May 28
198	198	198	198	198	198	---	Pittsburgh & West Va.	100	25 1/2 Apr 15	34 Jan 18
30 1/2	30 1/2	29 1/2	29 1/2	27 1/2	28 1/2	1,800	Pitts Young & Ash pfd	100	---	---
							Pittston Co. (The)	1	18 1/2 Jan 3	31 1/2 Jun 14
32	32	33	33	31 1/2	32 1/2	300	Plough Inc.	7 1/2	28 1/2 Jan 8	35 1/2 May 13
24 1/2	25	24 1/2	25	24 1/2	24 1/2	3,800	Plymouth Oil Co.	5	x21 1/2 Mar 4	26 Apr 20
37	39 1/2	37	39 1/2	37	37	100	Pond Creek Pocahontas	No par	31 1/2 Mar 12	39 1/2 Mar 18
22 1/2	23 1/2	22 1/2	23 1/2	21 1/2	22 1/2	2,000	Poor & Co class B	No par	20 1/2 Mar 4	27 1/2 Feb 7
24	24 1/2	23 1/2	24 1/2	22 1/2	23 1/2	14,100	Pressed Steel Car Co Inc.	1	22 1/2 Jun 20	30 Feb 16
56	56 1/2	56	56 1/2	56	56	4,500	4 1/2 1/2 preferred ser A	50	x55 1/2 Jun 21	63 1/2 Feb 18
67	67 1/2	65 1/2	66 1/2	65 1/2	66 1/2	4,500	Procter & Gamble	No par	62 Feb 26	71 Apr 27
56 1/2	57	54 1/2	56 1/2	52 1/2	54	4,000	Publicker Industries, Inc.	5	44 1/2 May 6	67 May 14
103	103	103 1/2	103 1/2	102 1/2	102 1/2	400	\$4.75 cum. preferred	No par	102 Jun 21	105 1/2 May 22
39 1/2	39 1/2	38 1/2	39 1/2	38 1/2	38 1/2	3,600	Public Service Co of Colorado	20	33 1/2 Feb 19	40 1/2 Jun 5
29 1/2	30	28 1/2	29	27 1/2	28 1/2	13,200	Pub Serv Corp of N J.	No par	23 1/2 Jan 3	30 1/2 Jun 10
112	112 1/2	112 1/2	113	110 1/2	113	1,480	5% preferred	No par	106 1/2 Jun 20	115 Jan 10
119 1/2	120 1/2	116 1/2	120	114 1/2	117 1/2	2,060	6% preferred	100	110 1/2 Jun 20	126 Jan 2
125	130	125	127 1/2	119 1/2	121	2,530	7% preferred	100	115 Jun 20	139 1/2 May 10
138 1/2	144 1/2	132 1/2	137 1/2	128	132	2,490	8% preferred	100	119 1/2 Jun 20	150 Jan 17
115	115	115	115	113 1/2	115	120	Pub Ser El & Gas pfd 5%	No par	113 1/2 Jun 21	117 1/2 Feb 15
65	65 1/2	65	65 1/2	62 1/2	64 1/2	5,800	Pullman Inc.	No par	58 1/2 Mar 14	69 Jan 15
27 1/2	28	26 1/2	27 1/2	26	26 1/2	11,400	Pure Oil (The)	No par	19 1/2 Feb 26	28 1/2 May 28
115 1/2	116	115 1/2	116	115 1/2	115 1/2	300	5% conv. preferred	100	108 Mar 19	115 1/2 Jun 13
35 1/2	36	35 1/2	36 1/2	35 1/2	35 1/2	1,900	Purity Bakeries Corp.	No par	32 1/2 May 16	38 1/2 Feb 4

Saturday Jun. 15 \$ per share	Monday Jun. 17 \$ per share	LOW AND HIGH Tuesday Jun. 18 \$ per share	SALE PRICES Wednesday Jun. 19 \$ per share	Thursday Jun. 20 \$ per share	Friday Jun. 21 \$ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since January 1 Lowest Highest \$ per share \$ per share
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NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES						Sales for the Week	STOCKS		Range Since January 1		Range for Previous Year 1945		
Saturday Jun. 15	Monday Jun. 17	Tuesday Jun. 18	Wednesday Jun. 19	Thursday Jun. 20	Friday Jun. 21		NEW YORK STOCK EXCHANGE	Par	Lowest	Highest	Lowest	Highest	
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares		\$ per share	\$ per share	\$ per share	\$ per share		
STOCK EXCHANGE CLOSED													
21% 22%	21% 22%	20% 21%	20% 21%	20% 21%	20 21 1/4	17,500	Republic Aviation Corp.	1	15 1/4 Jan 7	24 1/4 Apr 8	7 1/4 Aug	18 1/2 Dec	
13% 13%	13% 13%	13 13%	13 13%	12% 13%	12% 13	18,600	Republic Pictures	500	12 1/2 Jun 21	17 1/2 Feb 25	---	---	
17% 17 1/2	17% 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 3/4	3,900	\$1 conv preferred	10	17 Jun 20	21 1/4 Feb 21	---	---	
38 1/4 39	36 3/4 38 1/4	36 3/4 38 1/4	36 3/4 37	35 37 3/4	35 36 3/4	32,600	Republic Steel Corp.	No par	29 1/2 Jan 2	40 1/2 Feb 16	19 1/4 Jan	33 1/2 Dec	
*113 115	*113 115	*113 114 1/4	*113 113 1/2	*113 115	*113 115	100	6% conv prior pld ser A	100	110 1/2 Jan 4	118 Apr 20	102 1/2 Jan	115 Nov	
29 29 1/4	27 27 1/2	27 27 1/2	27 27 1/2	26 27 1/2	26 27 1/2	9,100	Revere Copper & Brass	No par	18 1/2 Mar 14	31 1/4 May 28	11 1/2 Jan	24 1/2 Oct	
*108 109	*108 108 1/2	*108 108 1/2	*108 108 1/2	*107 1/2 108 1/2	*107 1/2 108 1/2	30	5 1/4 % preferred	100	106 1/2 Mar 11	110 1/4 Jan 3	87 1/2 Jan	110 Nov	
39 40	39 40	39 40	38 39 1/2	37 38 1/2	37 37 1/2	5,700	Reynolds Metals Co.	No par	31 1/4 Jan 7	45 1/2 Jan 15	15 1/2 Jan	37 Dec	
*127 1/2 130 1/2	*127 129 1/2	*127 129 1/2	*127 128	*125 127	*125 125	330	5 1/4 % conv preferred	100	113 1/2 Jan 2	136 Jan 16	98 Jan	117 1/2 Dec	
24 24	23 24	23 24	23 24	22 23 1/2	21 22	2,100	Reynolds Spring	1	20 1/2 Jan 3	28 1/2 Feb 16	14 1/2 Jan	23 Dec	
46 46 1/4	45 46 1/4	45 46 1/4	44 45 1/2	44 44 1/2	42 44	8,500	Heynolds (R J) Tob class B	10	37 1/2 Jan 2	46 1/2 Jun 6	31 1/2 Jan	40 Oct	
50 50	*49 50	*49 50	50 50	49 49 1/2	*49 50 1/2	350	Common	100	38 1/2 Feb 19	50 Jun 17	37 1/2 Mar	46 Nov	
106 106 1/2	106 106 1/2	106 106 1/2	106 106 1/2	*106 106 1/2	*106 106 1/2	500	Preferred 3.60% series	100	104 1/4 Jan 2	108 1/4 Feb 25	99 1/2 Sep	106 Dec	
35 1/2 36 1/4	34 34 1/2	34 34 1/2	34 34 1/2	33 35	32 34	6,900	Rheem Mfg Co.	1	22 1/4 Mar 11	38 Jun 10	16 1/2 Mar	26 Dec	
18 1/2 19	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 18 1/2	17 1/2 18	5,900	Richfield Oil Corp.	No par	14 Feb 20	20 1/2 May 28	10 1/4 Jan	18 Nov	
*39 1/2 41 1/4	*39 1/2 41 1/4	*39 1/2 41 1/4	39 39 1/2	*38 40	*37 40 1/4	100	Ritter Company	No par	26 Feb 26	44 Apr 29	16 1/2 Jan	31 Dec	
10 1/4 11	10 1/4 10 1/4	10 1/4 10 1/4	10 1/4 10 1/4	10 1/4 10 1/4	9 1/4 10 1/4	4,600	Roan Antelope Copper Mines	1	9 1/4 Jun 21	13 1/2 Feb 5	6 1/2 Aug	12 Dec	
*28 1/2 28 1/2	*28 1/2 28 1/2	*28 1/2 28 1/2	*27 1/2 28 1/2	*27 1/2 27 1/2	*27 1/2 28	1,100	Royal Typewriter	1	25 Mar 13	30 1/2 Jun 3	19 1/4 Apr	29 Nov	
58 58	58 58	58 58	*55 58	55 56 1/2	52 52 1/2	900	Rubens Co (The)	No par	43 1/2 Mar 13	65 May 29	33 Mar	48 Oct	
30 1/4 31 1/4	30 1/4 31	30 1/4 31	*29 1/2 29 1/2	28 1/2 29 1/4	28 29	4,400	Ruppert, Jacob	5	24 1/2 Mar 14	34 1/4 Jan 9	21 Sep	34 Dec	
S													
60 1/4 61 1/2	59 60	59 60	59 59	58 1/2 59 1/4	58 1/2 58 1/2	2,300	St Joseph Lead	10	52 1/2 Jan 3	64 May 8	37 Jan	56 Nov	
*32 1/2 32 1/2	30 1/4 32 1/2	30 1/4 32 1/2	30 30 1/2	30 31	40 30 1/2	10,700	Safeway Stores	5	24 1/2 Feb 26	34 May 29	19 1/4 July	28 Oct	
*112 1/4 114 1/4	114 1/4 114 1/4	114 1/4 114 1/4	*113 114 1/4	*114 114 1/4	*114 114 1/2	20	5% preferred	100	113 Jan 3	116 Mar 30	110 1/4 July	115 Mar	
14 1/4 15	14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	14 14 1/4	7,500	Savage Arms Corp.	5	12 1/2 Jan 3	18 Jan 28	8 1/2 Mar	14 Dec	
88 88 1/2	85 88	85 88	85 86	82 1/2 85 1/4	82 1/2 84	14,700	Schenley Distillers Corp new	1.75	76 1/2 May 7	90 Mar 23	---	---	
*58 59	*59 59	*59 59	57 57 1/4	57 57	56 57 1/2	700	Scott Paper Co.	No par	53 Jan 23	60 Mar 26	42 1/2 Feb	61 1/2 Nov	
*109 1/4 110	*109 1/4 110	*109 1/4 110	*109 1/4 110	109 1/4 109 1/4	*109 1/4 110	60	\$3.40 cum pld	No par	107 1/2 May 28	110 Jun 3	---	---	
36 37 1/2	36 37	36 37	35 36 1/4	35 37	35 36 3/4	11,200	Seaboard Air Line cts w l	No par	30 1/2 Feb 28	37 1/4 Jan 16	29 Nov	37 Dec	
7 1/2 7 1/2	*71 71 1/2	*71 71 1/2	*69 1/4 71	69 1/4 69 1/2	*71 71 1/4	500	5% preferred series A w l	100	67 Jan 3	77 1/2 Feb 8	65 1/2 Oct	71 Dec	
34 1/2 35	33 1/2 35	33 1/2 35	34 34	33 33 1/2	32 1/2 33	1,500	Seaboard Oil Co of Del	No par	26 1/2 Feb 25	39 1/2 Apr 18	22 1/2 Aug	30 Nov	
13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	*13 13 1/2	12 1/2 13 1/2	12 1/2 12 1/2	700	Seagrave Corp.	5	12 May 3	17 1/2 Feb 8	7 Mar	14 Dec	
43 1/2 43 1/2	42 1/2 43 1/2	42 1/2 43 1/2	42 1/2 43	41 1/2 42 1/2	41 1/2 41 1/2	46,200	Sears Roebuck & Co.	No par	36 Jan 2	49 1/2 Apr 9	35 Oct	40 Nov	
21 1/2 21 1/2	21 21 1/2	21 21 1/2	20 1/2 21	20 1/2 21 1/2	20 1/2 21 1/2	3,100	Seeger-Sunbeam Corp.	5	19 1/2 Apr 26	23 1/2 May 11	17 1/2 Mar	24 Oct	
21 1/2 21 1/2	20 1/2 21 1/2	20 1/2 21 1/2	20 1/2 20 1/2	19 1/4 20 1/2	19 1/4 19 1/2	8,900	Servel Inc common	1	19 1/4 Jan 20	24 1/4 Jan 17	17 1/2 Mar	24 Oct	
*110 1/2 112 1/2	*110 1/2 112 1/2	*110 1/2 112 1/2	*110 1/2 112 1/2	*110 1/2 112 1/2	*110 1/2 112 1/2	---	\$4.50 preferred	No par	111 1/2 Jan 3	113 1/4 May 8	107 1/2 Oct	114 Jun	
27 27 1/4	27 27 1/2	27 27 1/2	*26 1/2 27 1/2	27 1/2 28 1/4	27 1/2 28 1/2	15,800	Shamrock Oil & Gas	1	20 1/2 Jan 3	32 1/2 Apr 18	7 1/2 Sep	21 Dec	
37 37 1/4	35 1/4 36 1/4	35 1/4 36 1/4	35 35 1/4	*34 1/2 35	34 1/2 35	2,700	Sharon Steel Corp.	No par	26 1/2 Jan 2	40 1/2 Feb 16	16 Jan	28 Dec	
105 105 1/2	105 105 1/2	105 105 1/2	*105 1/2 106	*105 1/2 106	105 1/2 105 3/4	80	\$5 conv preferred	No par	98 1/2 Jan 7	106 Feb 7	78 Jan	100 Oct	
34 1/2 34 1/2	33 1/4 34 1/2	33 1/4 34 1/2	32 1/2 33 1/2	32 1/2 33	32 32 1/2	4,600	Sharpe & Dohme	No par	23 Jan 4	39 1/2 May 13	12 1/2 Mar	25 Nov	
*88 1/2 90	*88 1/2 90	*88 1/2 90	*88 1/2 90	*88 1/2 90	*88 1/2 89	1,700	\$3.50 conv pref ser A	No par	77 Jan 2	91 1/2 May 18	74 May	79 Nov	
26 26 1/2	24 1/2 26	24 24 1/2	24 24 1/2	23 24 1/2	23 24 1/2	180	Shattuck (Frank G)	No par	20 Jan 4	35 1/2 Feb 6	13 1/2 Jan	22 Nov	
*83 84	83 84	83 84	83 84	83 83 1/2	83 83 1/2	3,800	Sheaffer (W A) Pen Co	No par	66 Jan 4	87 May 16	59 July	70 Nov	
42 42 1/4	42 1/2 42 1/2	42 1/2 42 1/2	40 1/4 41 1/4	39 39 1/2	39 39 1/2	7,200	Shell Union Oil	15	27 1/2 Feb 26	43 1/2 Jun 3	24 Aug	36 Dec	
11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 11 1/2	10 1/2 11	3,100	Silver King Coalition Mines	5	10 1/2 Jun 21	14 1/2 Feb 6	5 Mar	12 Dec	
54 1/2 54 1/2	53 1/2 53 1/2	53 1/2 53 1/2	51 1/2 52	50 51 1/2	50 52	1,000	Simmons Co	No par	41 1/2 Feb 26	56 1/2 Jun 3	32 1/2 Jan	46 Dec	
*55 1/4 57	*55 1/4 57	*55 1/4 57	54 54 1/4	*52 1/2 56	52 1/2 52 1/2	300	Simonds Saw & Steel	No par	38 1/2 Jan 8	61 May 31	30 1/2 Feb	41 Dec	
19 1/4 19 1/4	19 1/4 19 1/4	19 1/4 19 1/4	19 19 1/4	18 1/2 19	18 1/2 18 1/2	29,700	Sinclair Oil Corp.	No par	17 1/2 Feb 26	20 1/2 Jan 11	14 Aug	21 Nov	
85 1/4 85 1/4	83 1/4 84 1/4	83 1/4 84 1/4	83 83 1/4	81 83	79 1/2 82	2,300	Skelly Oil Co.	15	54 Jan 28	85 1/2 Jun 7	41 1/4 Jan	65 Dec	
23 1/2 23 1/2	*22 1/2 23	*22 1/2 23	22 1/2 22 1/2	21 1/2 22 1/2	21 1/2 21 1/2	1,400	Sloss-Sheffield Steel & Iron	20	19 1/4 Jan 7	27 1/2 Feb 16	15 Aug	22 Dec	
23 1/2 23 1/2													

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES						STOCKS		NEW YORK STOCK EXCHANGE		Range Since January 1		Range for Previous Year 1945	
Saturday Jun. 15	Monday Jun. 17	Tuesday Jun. 18	Wednesday Jun. 19	Thursday Jun. 20	Friday Jun. 21	Sales for the Week	Par	Lowest	Highest	Lowest	Highest		
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares		\$ per share	\$ per share	\$ per share	\$ per share		
STOCK EXCHANGE CLOSED	48 1/4 48 1/2	46 46	46 46	46 46	42 1/2 42 1/2	1,100	Thatcher Mfg Co.....	No par	27 Jan 7	50 May 15	14 1/4 Mar	31 1/2 Dec	
	62 3/4 62 3/4	62 3/4 63 3/4	62 3/4 62 3/4	60 3/4 62 1/4	61 1/4 61 1/2	900	\$3.60 conv preferred.....	No par	59 1/2 Jan 7	68 1/2 May 20	44 1/4 Mar	61 1/2 Dec	
	*24 25 1/4	24 24	*23 24 1/4	*23 1/2 24 1/4	23 1/4 23 1/4	200	The Fair.....	No par	16 Mar 14	30 1/4 May 9	8 1/4 Apr	18 1/2 Dec	
	15 3/4 15 3/4	15 3/4 15 3/4	15 3/4 15 3/4	15 1/2 15 3/4	14 1/4 15 3/4	3,000	Thermoid Co common.....	1	13 1/4 Jan 5	17 1/2 Feb 16	9 1/4 Mar	15 1/2 Dec	
	66 66	64 3/4 65 3/4	*64 64 3/4	63 63	*61 1/4 63	90	\$2 1/2 div conv preferred.....	50	59 1/2 May 9	70 Feb 16	53 1/4 July	64 1/2 Dec	
	19 1/4 19 3/4	18 1/2 19 1/4	18 1/4 18 1/2	17 1/2 18 1/2	17 1/2 18 1/4	4,900	Third Avenue Transit Corp.....	No par	12 Feb 20	20 1/2 Jun 7	10 1/2 Aug	15 1/4 Mar	
	*20 3/4 21 1/4	*20 3/4 21 1/4	*20 3/4 21 1/4	20 3/4 20 3/4	*20 20 1/2	100	Thompson (J R).....	25	17 Jan 8	21 1/2 May 14	13 Jan	19 1/4 Dec	
	69 69	67 1/4 69 3/4	67 67	66 66 1/2	65 66	2,000	Thompson Products com.....	No par	49 Mar 14	69 1/2 Jun 18	45 July	66 1/2 Nov	
	112 3/4 112 3/4	112 112	112 112	112 112	*111 1/2 112	410	4% preferred.....	100	107 1/2 Apr 15	112 3/4 Jun 12	106 1/4 Oct	112 1/2 Nov	
	10 1/2 10 1/2	10 1/2 10 1/4	10 1/2 10 1/4	10 1/2 10 1/4	9 3/4 9 1/2	2,300	Thompson-Starrett Co.....	No par	8 1/4 Jan 2	13 1/4 Jan 29	4 1/4 Jan	9 1/4 Dec	
	56 3/4 56 3/4	55 55	*53 55	53 1/2 53 1/2	50 51 1/2	700	\$3.50 cum preferred.....	No par	50 Apr 25	68 Jan 29	31 Jan	61 1/4 Jun	
	23 1/2 23 3/4	23 1/2 23 3/4	22 1/2 23 3/4	22 1/2 23 1/2	22 1/2 22 1/2	10,600	Tide Water Associated Oil.....	10	18 1/2 Feb 26	34 1/4 Apr 20	16 1/2 Jan	25 Dec	
	110 110	109 109	109 109	109 109 1/2	109 109	430	\$3.75 preferred.....	No par	106 1/2 May 8	112 Feb 20	101 Sep	107 1/2 Nov	
	26 1/4 26 1/2	26 26 1/2	25 25 1/2	25 25 1/2	24 3/4 25 1/2	9,000	Timken Detroit Axle new.....	5	24 1/2 Jun 21	26 1/2 Jun 14	50 Apr	66 Oct	
	60 1/2 62 1/2	60 1/2 61 1/4	60 1/2 60 3/4	60 60 1/2	59 1/2 60	2,900	Timken Roller Bearing.....	No par	26 Feb 26	47 1/4 Apr 20	10 Mar	66 Oct	
	20 1/2 20 1/2	20 1/2 20 3/4	20 20 3/4	19 1/2 20 1/4	19 1/4 19 1/2	8,200	Transamerica Corp.....	2	16 1/2 Feb 26	21 1/2 May 20	10 Mar	23 Dec	
	53 54	51 52 1/2	50 1/2 51 1/2	50 51	49 1/2 50 1/2	3,700	Transeont'l & West Air Inc.....	5	48 1/2 May 16	71 Jan 9	26 Jan	79 Dec	
	*26 27 1/2	*25 1/4 27 1/2	*25 1/4 27 1/2	25 1/4 25 1/4	24 3/4 24 3/4	200	Transue & Williams St'l.....	No par	23 1/4 Mar 15	33 1/2 Feb 7	18 1/2 Jan	33 Dec	
	11 11 1/2	11 11 1/2	10 1/2 11 1/2	10 1/2 11	10 1/2 10 1/2	11,100	Tri-Continental Corp.....	1	9 1/4 Jan 3	12 1/2 Jan 29	5 Jan	10 1/2 Dec	
	*112 1/2 113 1/2	*112 1/2 113 1/2	*112 1/2 113 1/2	*111 3/4 113 1/2	*111 3/4 113 1/2	---	6% preferred.....	No par	111 Mar 20	114 Mar 8	103 Jan	112 1/2 Dec	
	20 20	20 20 1/2	20 20	19 3/4 19 3/4	19 1/2 19 1/4	1,900	Truax-Tracer Corp.....	No par	16 1/2 Jan 7	22 1/2 May 28	10 1/4 Mar	17 Dec	
	56 1/2 57 1/4	54 1/2 56 1/2	54 54 3/4	52 1/2 54 3/4	52 1/4 53 3/4	17,900	zoid Gen. rex Film Corp.....	No par	39 3/4 Jan 3	63 1/2 May 11	26 1/2 Mar	45 Dec	
	70 71 1/4	68 1/4 70 1/4	67 1/2 67 3/4	68 68	66 1/2 67	2,000	\$1.50 p. rferred.....	No par	49 3/4 Jan 3	79 May 11	34 1/4 Mar	56 Dec	
	*104 1/2 105 1/4	*104 1/2 105 3/4	*104 1/2 106	*104 1/2 106 1/2	*104 1/2 105 3/4	---	\$4.50 prior ptd.....	No Par	102 1/2 Apr 23	106 1/2 Jan 10	102 May	106 1/2 Jan	
	19 1/2 20 1/4	*19 1/2 20 1/4	19 1/2 20	19 1/2 20 1/4	18 1/4 19	1,400	Twin City Rapid Transit.....	No par	14 1/2 Jan 4	24 Apr 30	9 1/2 Jan	16 Dec	
	62 1/4 62 1/4	60 1/2 61	59 1/2 60 1/2	x60 60	58 1/4 59	840	5% conv prior ptd.....	50	50 Jan 3	71 1/4 Apr 30	42 Oct	52 1/2 Dec	
	22 1/4 22 1/2	22 1/4 22 1/2	22 22 1/2	20 3/4 21 1/2	20 1/2 21	3,600	Twin Coach Co.....	1	20 1/2 Feb 26	26 1/2 Jan 29	14 1/4 Jan	25 Dec	
	73 75	70 73	69 1/4 69 1/2	68 69 1/2	67 69	2,100	Underwood Corp.....	No par	66 3/4 Mar 15	80 1/4 May 27	58 1/4 Jan	77 Oct	
	19 1/2 19 1/2	19 1/4 19 1/4	18 1/4 19	18 1/4 18 1/4	18 1/4 18 1/2	2,300	Union Asbestos Rubber Co.....	5	17 1/2 Apr 3	23 1/4 Apr 16	14 1/4 Jan	26 1/2 Oct	
	36 1/2 37 1/4	35 1/2 36 3/4	34 3/4 35	32 3/4 35 1/4	32 3/4 34	10,000	Union Bag & Paper.....	No par	23 Jan 3	39 May 29	14 1/4 Jan	26 1/2 Oct	
	116 1/2 117	115 116 1/2	115 115 3/4	112 1/2 114 1/2	112 1/2 113 1/2	7,100	Union Carbide & Carb.....	No par	98 3/4 Feb 26	125 Apr 17	78 1/2 Jan	102 1/2 Dec	
	112 112	*111 1/2 112 1/2	*111 1/2 112	111 1/2 112	111 1/2 111 1/2	140	Un El Co of Mo ptd \$4.50 ser No Par	No par	111 Jun 10	115 1/2 Jan 17	111 1/2 July	116 Jan	
	*106 1/2 107 1/2	*106 1/2 107 1/2	*106 1/2 107 1/2	*106 1/2 107 1/2	*106 1/2 107 1/2	---	Preferred \$3.70 series.....	No par	106 Feb 25	110 May 1	20 1/2 Jan	27 1/2 Dec	
	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	6,500	Union Oil of California.....	25	23 1/2 Feb 26	29 May 11	20 1/2 Jan	27 1/2 Dec	
	155 1/4 158 1/2	157 1/4 158 3/4	157 158	153 156	152 154 1/4	2,600	Union Pacific RR Co.....	100	140 1/2 Jan 2	168 1/2 Feb 7	109 1/4 Jan	151 Nov	
	*116 116 1/2	116 1/2 116 1/2	116 1/2 116 1/2	116 1/2 116 1/2	115 1/2 115 1/2	1,800	4% non-cum preferred.....	100	112 1/2 Jan 24	120 1/4 Mar 11	100 1/4 Jan	112 1/2 Dec	
	40 1/2 41	40 1/2 40 1/2	40 1/2 40 1/2	40 1/2 40 3/4	40 1/2 40 3/4	1,900	Union Tank Car.....	No par	37 1/2 Feb 26	42 1/4 Jan 9	29 Aug	45 1/2 Nov	
	29 1/2 29 3/4	28 1/2 29 1/2	28 1/2 28 3/4	28 28 1/2	27 3/4 28 1/2	17,200	United Aircraft Corp.....	5	27 1/2 Apr 2	37 1/2 Jan 28	25 Aug	38 1/2 Dec	
	112 112	111 113	112 1/2 112 1/2	112 1/2 112 1/2	112 1/2 112 1/2	1,300	5% conv preferred.....	100	109 1/2 Apr 13	119 Jan 18	104 Sep	120 Dec	
	40 1/2 41 1/4	40 41	39 1/4 40 1/2	38 3/4 40	38 3/4 39 1/2	10,100	United Air Lines Inc.....	10	37 1/2 May 3	54 1/4 Jan 9	31 1/4 Jan	62 1/2 Dec	
	49 49	*48 49	47 1/2 47 1/2	46 1/2 46 1/2	46 1/2 47 1/2	500	United Biscuit Co.....	No par	33 1/4 Feb 25	57 1/4 May 10	22 1/2 Mar	40 Dec	
	84 84 1/2	83 3/4 83 3/4	83 1/2 83 1/2	79 1/2 82 1/2	*80 82	800	United Carbon Co.....	No par	73 Feb 26	91 1/4 Apr 23	66 Jan	82 Dec	
	38 1/2 38 1/2	*37 3/4 38 1/2	*37 3/4 38	*35 1/2 35 1/2	*34 37	100	United-Carr Fast Corp.....	No par	30 Feb 26	40 May 1	26 1/2 Feb	36 Dec	
	13 1/4 13 1/2	12 3/4 13 1/4	12 3/4 12 3/4	12 1/2 13	12 1/2 12 1/2	24,800	United Cigar-Whelan Stores.....	30c	11 1/2 Jan 2	17 1/4 Apr 12	7 1/4 July	13 Dec	
	25 1/4 25 1/4	25 1/4 25 1/4	25 1/4 25 1/4	25 1/4 25 1/4	25 1/4 25 1/4	1,000	Prior preferred.....	20	24 Jan 12	28 1/4 Apr 13	22 July	25 1/2 Nov	
	5 1/2 6	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	65,300	United Corp common.....	1	4 1/4 Jan 3	7 1/4 Jan 29	1 1/4 Jan	5 Nov	
	53 1/2 54 1/4	53 1/2 54 1/4	53 1/2 53 1/2	53 1/2 53 1/2	52 1/2 53	7,900	\$3 preference.....	5	47 1/2 Jan 3	55 1/4 May 21	38 1/2 Jan	50 1/2 Nov	
	14 14	*13 3/4 14	*13 3/4 14	13 1/4 14	13 1/4 13 1/4	800	United Dyewood Corp.....	1	12 Mar 13	16 1/4 Jan 28	9 1/4 Jan	14 1/4 Jun	
	81 1/2 81 1/2	81 1/2 81 1/2	81 1/2 81 1/2	*81 82	81 81 1/2	1,800	Preferred.....	100	71 1/2 Mar 16	85 Jan 17	66 Jan	88 1/2 Jun	
	19 1/2 19 1/2	18 1/4 19 1/4	18 1/2 18 1/2	18 1/2 18 1/2	18 1/4 18 1/2	1,500	United Electric Coal Cos.....	5	16 1/2 Jan 3	21 1/2 Feb 16	10 1/4 May	17 1/2 Dec	
	55 55	54 1/4 54 1/2	53 1/2 54 1/4	*52 1/2 53 1/2	52 1/2 53	1,500	United Engineering & Fdy.....	3	45 1/2 Mar 11	56 Jan 28	33 1/2 Jan	52 1/2 Dec	
	149 1/4 150 3/4	151 1/4 152	150 150	147 1/2 149 1/4	146 146 1/2	2,300	United Fruit Co.....	No par	110 1/4 Jan 7	153 1/2 Apr 9	89 1/2 Mar	120 Oct	
	27 1/2 27 1/2	27 1/2 27 1/2	*26 1/2 27	26 1/2 26 1/2	26 1/2 26 1/2	3,300	United Gas Improvement Co.....	13 1/2	23 1/4 Jan 3	30 1/4 Apr 10	13 1/4 Jan	25 Nov	
	66 1/2 66 3/4	65 66 3/4	64 1/2 65	63 65 1/4	62 1/2 63 1/4	4,100	United Merch & Mfrs Inc com.....	1	47 1/2 Mar 6	76 1/4 May 22	22 Mar	52 Dec	
	108 109	107 1/4 107 1/4	*108 109	109 109	108 108	129	5% preferred.....	100	106 1/2 Mar 6	110 Jan 23	106 1/2 Oct	112 Nov	
	12 1/2 12 3/4	13 13	13 13 1/2	13 13 1/2	12 1/2 13 1/4	4,700	United Paperboard.....	10	9 1/4 Mar 13	15 1/4 Apr 26	6 1/4 Mar	13 1/2 Dec	

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES						Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since January 1		Range for Previous Year 1945	
Saturday Jun. 15	Monday Jun. 17	Tuesday Jun. 18	Wednesday Jun. 19	Thursday Jun. 20	Friday Jun. 21			Lowest	Highest	Lowest	Highest
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	Par	\$ per share	\$ per share	\$ per share	\$ per share
STOCK EXCHANGE CLOSED	30 30 34 35 30 30 43 44 15 15 38 38 88 90 38 39 115 117 120 120 113 114 115 115 52 52 113 114 25 26 79 81 11 11 26 26 56 56 99 99 38 39 23 23 41 41 34 34 41 41 61 62 45 45 104 105	30 30 34 34 30 30 43 43 14 15 37 38 88 88 38 38 115 117 120 120 113 114 115 115 51 51 113 114 24 25 78 79 10 10 26 26 54 54 99 99 38 38 23 23 41 41 33 34 40 41 60 63 45 45 104 104	30 30 34 34 29 29 42 42 14 14 37 37 88 90 37 38 115 117 120 120 113 113 115 115 51 52 113 114 24 25 77 77 10 10 24 24 54 54 99 99 38 38 23 23 39 40 33 33 40 40 59 63 44 44 104 104	30 30 34 34 29 29 41 41 14 14 36 37 88 90 36 38 115 115 120 120 113 113 115 115 48 49 114 114 24 24 75 76 10 10 24 24 54 55 99 99 37 38 22 22 38 39 33 33 40 40 61 62 44 44 104 104	29 29 33 34 28 29 41 41 14 14 35 35 88 89 35 37 115 115 119 119 113 113 115 117 46 46 113 114 24 24 74 76 10 10 25 26 54 54 97 99 37 37 22 24 38 39 33 33 40 40 61 62 44 44 104 104	3,600 1,500 700 1,100 7,400 2,400 100 6,700 30 140 40 190 2,000 10 300 1,500 1,700 100 4,100 600 7,500 100 5,600 32,300 1,090 4,000 900 150	Warren Petroleum Corp. 5 Washington Gas Lt Co. No par Waukesha Motor Co. 5 Wayne Pump Co. 1 Webster Tobacco Inc. 5 Wesson Oil & Snowdrift. No par West Indies Sugar Corp. 1 West Penn Electric class A. No par 7% preferred 100 8% preferred 100 West Penn Power 4 1/2% pfd. 100 West Va Philp & Pap Co. No par 4 1/2% preferred 100 Western Air Lines, Inc. 1 Western Auto Supply Co. 10 Western Maryland Ry. 100 4% non-cum 2nd preferred 100 Western Pacific RR Co. com. No par Preferred series A. 100 Western Union Teleg. class A. No par Class B. 100 Westinghouse Air Brake. No par Westinghouse Electric Corp. 12 1/2 Preferred 12 1/2 Weston Elec. Instrument. 12.50 Westvac Chlorine Prod. No par \$3.75 preferred No par	18 1/2 Jan 24 30 Jan 9 28 May 18 40 Feb 25 12 Mar 14 33 1/2 Jan 3 85 1/2 Mar 15 35 1/2 Jun 21 112 Jan 3 115 1/2 Jan 4 110 Jan 23 114 1/2 Jun 7 35 1/2 Feb 26 112 1/2 Jan 7 24 Jun 21 57 Jan 2 9 1/2 Mar 15 23 1/2 Mar 30 46 1/2 Mar 2 87 1/2 Jan 2 34 1/2 Apr 25 22 Apr 17 32 1/2 Mar 14 32 1/2 Mar 13 39 1/2 May 8 39 May 7 36 1/2 Mar 21 103 1/2 Jan 5	30 1/2 Jun 14 35 1/2 Mar 14 34 1/2 Feb 16 47 1/2 Jan 31 16 1/2 Apr 20 41 1/2 Feb 1 88 1/2 May 17 45 Apr 30 117 1/2 Apr 30 122 1/2 Feb 6 114 1/2 May 18 119 1/2 May 16 53 1/2 Jun 10 116 1/2 Apr 11 35 Jan 9 90 1/2 May 14 13 Jan 16 32 1/2 Jan 17 56 1/2 Jun 14 101 Apr 24 53 Jan 14 32 1/2 Jan 14 41 1/2 Jun 17 39 1/2 Jan 30 45 Jan 29 45 1/2 Jun 18 45 1/2 Jun 17 107 1/2 Jan 31	14 1/2 Aug 24 1/2 Jan 20 Mar 30 1/2 Jan 9 May 24 Jan 84 1/2 Apr 23 1/2 Mar 100 1/2 Jan 109 1/2 Jan 101 Jan 113 1/2 Sep 22 1/2 Mar 106 Jan 3 Dec 32 1/2 Jan 4 1/2 Jan 13 1/2 Feb 30 1/2 Jan 64 1/2 Jan 43 1/2 Aug 26 1/2 Jan 27 1/2 July 31 1/2 Aug 37 1/2 May 30 1/2 July 27 1/2 Feb 100 Oct	21 1/2 Nov 32 Dec 33 1/2 Dec 47 1/2 Dec 16 1/2 Dec 38 1/2 Nov 89 1/2 Nov 37 Nov 113 1/2 Nov 118 1/2 Oct 112 Dec 118 1/2 Dec 40 Dec 115 Dec 3 Dec 61 Dec 14 1/2 Jun 37 1/2 Jun 57 1/2 July 92 Jun 56 Oct 35 Oct 38 1/2 Dec 37 1/2 May 50 1/2 May 45 1/2 Dec 43 Dec 105 1/2 Dec
70 74 104 104 58 59 104 104 39 40 40 40 19 20 95 97 35 35 11 11 21 22 19 19 99 100 20 20 156 160	70 74 104 104 57 59 104 104 39 40 39 40 18 18 95 96 35 36 11 11 20 21 18 18 100 100 20 20 150 160	70 74 104 104 56 56 104 104 39 40 38 39 19 19 93 95 35 36 11 11 20 21 18 18 100 100 20 20 150 160	70 74 104 104 56 56 103 104 38 39 37 38 19 20 94 94 35 35 11 11 20 20 17 18 100 100 20 20 150 160	70 74 104 104 54 56 103 104 38 39 37 38 19 20 94 94 35 35 10 10 20 20 17 18 100 100 19 19 150 160	70 74 104 104 54 56 104 105 38 39 37 38 19 20 94 94 35 35 10 10 20 20 17 18 100 100 19 19 150 160	4,200 360 200 2,200 17,200 130 200 1,000 17,000 248,700 186,100 16,500 1,000 1,400	Wheeling & Lake Erie Ry. 100 5 1/2% conv preferred 100 Wheeling Steel Corp. No par \$5 conv prior pfd. No par White Dental Mfg (The S S) 20 White Motor Co. 1 White Sewing Mach Corp. 1 \$4 conv preferred No par Prior preferred 20 Wilcox Oil Co. 20 Wilcox-Overland Motors 1 Common rights 1 Preferred rights 1 Wilson & Co Inc. No par \$4.25 preferred No par Wilson-Jones Co. 10 Wisconsin El Pow Co 6% pfd. 100	70 Feb 26 101 Mar 26 45 Jan 3 98 1/2 Jan 21 27 1/2 Feb 26 35 1/2 Feb 26 13 1/2 Mar 13 84 Mar 23 x33 1/2 Jan 17 9 1/2 Mar 14 19 1/2 Mar 15 1 Jun 18 1 1/4 Jun 18 16 1/2 Mar 13 99 1/2 Jan 17 18 1/2 May 17 142 Mar 5	72 Jan 11 106 Jan 16 62 1/2 May 29 105 Apr 17 44 May 28 20 Jan 27 20 May 27 97 May 27 36 May 21 12 1/2 Jan 29 26 1/2 Jan 16 7 Jun 13 7 Jun 13 19 1/2 Feb 5 100 Jun 10 21 1/2 Feb 7 160 Jun 14	64 Jan 101 1/2 Aug 31 1/2 Jan 87 1/2 Jan 21 1/2 Jan 26 1/2 Jan 8 Jan 83 1/2 Jan 30 Jan 6 Mar 16 1/2 Mar 10 1/2 Jan 100 Jun 13 1/2 Jan 13 1/2 Jan 128 Jan	78 Feb 107 1/2 Jan 47 1/2 Dec 103 Oct 31 1/2 Dec 47 1/2 Dec 18 Dec 94 Jun 35 Oct 12 Dec 26 1/2 Jun 19 1/2 Nov 22 Dec 13 1/2 Jan 22 Dec 138 1/2 Dec
48 49 58 58 63 65 97 98 102 104 85 85 77 78 22 22	49 50 58 58 61 64 96 96 102 102 84 84 77 77 22 22	49 50 57 58 61 61 96 96 102 102 83 86 76 76 20 22	49 49 54 57 57 60 96 96 102 104 83 86 76 78 21 23	48 48 53 56 58 60 95 95 102 102 83 85 76 78 21 23	48 48 53 56 58 60 95 95 102 102 83 85 76 78 21 23	500 12,100 1,400 500 300 300 300 10,400	Yale & Towne Mfg. Co. 30 York Corp. 1 Young Spring & Wire. No par Youngstown Sheet & Tube. No par Youngstown Steel Door. No par	42 1/2 Mar 14 21 1/2 Feb 26 27 1/2 Mar 13 61 1/2 Mar 13 25 Jan 2	61 1/2 May 13 27 1/2 Jan 31 35 1/2 Jan 17 83 1/2 May 31 31 Jan 29	32 1/2 Jan 13 1/2 Jan 19 1/2 Jan 39 1/2 Jan 20 Mar	47 1/2 Dec 24 1/2 Oct 31 1/2 Dec 70 Dec 27 1/2 Sep
35 36 13 13	34 35 13 13	34 34 13 13	33 34 12 13	32 33 12 13	32 33 12 13	4,600 6,900	Zenith Radio Corp. No par Zonite Products Corp. 1	32 1/2 Jun 21 10 1/2 Jan 3	42 1/2 Jan 15 14 1/2 Apr 18	34 1/2 July 5 Jan	44 1/2 Dec 12 1/2 Dec

*Bid and asked prices; no sales on this day. \$In receivership. a Deferred delivery. n New Stock. v Cash sale. s Special sales. wd When distributed. x-Ex-dividends. y Ex-rights.
x 5% per annum until Aug. 1, 1946, 4% per annum thereafter.

Transactions at the New York Stock Exchange
Daily, Weekly and Yearly

Week Ended June 21, 1946					
	Stocks Number of Shares	Railroad and Miscel. Bonds	Foreign Bonds	United States Government Bonds	Total Bond Sales
Saturday					
Monday	1,020,470	\$5,057,000	\$497,000	\$2,000	\$5,556,000
Tuesday	1,149,990	3,726,000	271,500	3,000	4,000,500
Wednesday	1,013,360	3,452,500	294,000		3,746,500
Thursday	1,311,630	3,449,600	381,000	7,000	3,837,600
Friday	1,338,880	4,001,000	216,000	5,000	4,222,000
Total	5,834,330	\$19,686,100	\$1,659,500	\$17,000	\$21,362,600

Week Ended June 21, 1946				
Stocks—No. of shares	1946	1945	Jan. 1 to June 21, 1946	1945
U S Government	17,000	\$278,000	\$17,242,200	\$3,312,650
Foreign	1,659,500	1,699,900	41,890,800	55,033,460
Railroad & Industrial	19,686,100	54,957,400	644,173,300	1,364,740,700
Total	\$21,362,600	\$56,935,300	\$703,306,300	\$1,423,086,810

Transactions at the New York Curb Exchange
Daily, Weekly and Yearly

Week Ended June 21, 1946				
	Stocks (Number of Shares)	Bonds (Par Value) Domestic	Foreign	Total
Saturday				
Monday	444,260	\$213,000	\$39,000	\$1,000
Tuesday	503,590	193,000	39,000	1,000
Wednesday	365,665	203,000	84,000	1,000
Thursday	544,270	179,000	4,000	
Friday	442,995	277,000	14,000	
Total	2,300,780	\$1,065,000	\$180,000	\$3,000

Week Ended June 21, 1946				
Stocks—No. of shares	1946	1945	Jan. 1 to June 21, 1946	1945
Domestic	2,300,780	3,264,250	85,318,620	56,622,220
Foreign government	180,000	170,000	6,762,000	23,825,000
Foreign corporate	3,000	3,000	290,000	556,000
Total	\$1,248,000	\$2,731,000	\$47,047,000	\$102,754,000

Stock And Bond Averages

Below are the daily closing averages of representative stocks and bonds listed on the New York Stock Exchange as compiled by Dow, Jones & Co.

Date	Stocks				Bonds			
	30 Indus- trial	30 Rail- roads	15 Utili- ties	Total 65 Stocks	10 Indus- trial	10 First Grade Rails	10 Second Grade Rails	Total 40 Bonds
June 15	210.13	68.22	42.81	78.79	105.38	116.89	101.18	109.09
June 17	207.71	67.44	42.31	77.88	105.38	116.91	101.09	108.88
June 18	205.74	67.51	42.21	77.44	105.41	117.05	101.01	108.84
June 19	200.52	66.05	41.45	75.63	105.31	116.85	100.95	108.94
June 20	203.09	66.50	41.83	76.44	105.33	116.68	100.99	108.81

New York City Banks & Trust Cos.

	Par	Bid	Ask		Par	Bid	Ask
Bank of the Manhattan Co.	100	30 1/4	32	Fulton Trust	100	200	215
Bank of New York	100	430	442	Grace National	100	190	
Bankers Trust	100	47	49	Guaranty Trust	100	327	336
Brooklyn Trust	100	138	143	Irving Trust	100	18 1/4	19 1/4
Central Hanover Bank & Trust	20	108 1/2	112 1/2	Kings County Trust	100	1,900	1,950
Chase National Bank	15	42 1/2	44 1/2	Lawyers Trust	25	50	53
Chemical Bank & Trust	10	47	49	Manufacturers Trust Co.	20	60 1/4	62 1/4
Commercial National Bank & Trust Co.	20	43	46	Morgan (J P) & Co Inc.	100	282	290
Continental Bank & Trust	10	20	21 1/2	National City Bank	100	44 1/4	46 1/4
Corn Exchange Bank & Trust	20	59 1/4	62	New York Trust	25	103	107
Empire Trust	50	114	119	Public Nat'l Bank & Trust	17 1/4	41 1/4	43 1/4
Fiduciary Trust	10	41 1/2	44 1/2	Sterling National	25	83	87
First National Bank	100	1,765	1,825	Title Guarantee & Trust	12	23 1/4	25 1/4
				United States Trust	100	775	805

Bond Record «» New York Stock Exchange

FRIDAY - WEEKLY - YEARLY

NOTICE—Prices are "and interest"—except for income and defaulted bonds. Cash and deferred delivery sales are disregarded in the week's range, unless they are the only transactions of the week, and when outside of the regular weekly range are shown in a footnote in the week in which they occur. No account is taken of such sales in computing the range for the year. The italic letters in the column headed "Interest Period" indicate in each case the month when the bonds mature.

RANGE FOR WEEK ENDING JUNE 21

BONDS		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since January 1	
New York Stock Exchange				Low	High		Low	High
U. S. Government								
Treasury 4½s	1947-1953	A-O	---	*104.22	104.24	---	104.27	104.27
Treasury 3½s	1946-1949	J-D	---	---	---	---	100.15	100.30
Treasury 3½s	1949-1952	J-D	---	*107.20	107.22	---	---	---
Treasury 3s	1946-1948	J-D	---	---	---	---	100.25	101
Treasury 3s	1951-1955	M-S	---	*110.2	110.4	---	110.4	111.18
Treasury 2½s	1955-1960	M-S	---	*114	114.2	---	113.20	115.26
Treasury 2½s	1948-1951	M-S	---	*103.14	103.16	---	---	---
Treasury 2½s	1951-1954	J-D	---	*108.15	108.17	---	109.8	109.22
Treasury 2½s	1956-1959	M-S	---	*114.1	114.3	---	115.23	115.23
Treasury 2½s	1958-1963	J-D	---	*114.25	114.27	---	---	---
Treasury 2½s	1960-1965	J-D	---	*116.25	116.27	---	118.15	118.23
Treasury 2½s	1948	M-S	---	*103.27	103.29	---	---	---
Treasury 2½s	1949-1953	J-D	---	*105.16	105.18	---	106	106
Treasury 2½s	1950-1952	M-S	---	*106.15	106.17	---	106.16	107.15
Treasury 2½s	1952-1954	M-S	---	*106.5	106.7	---	105.31	107.5
Treasury 2½s	1956-1958	M-S	---	*108.11	108.13	---	108.4	108.4
Treasury 2½s	1962-1967	J-D	---	*106.4	106.6	---	105.22	107.27
Treasury 2½s	1963-1968	J-D	---	*105.22	105.24	---	104.9	107.4
Treasury 2½s	June 1964-1969	J-D	---	*105.10	105.12	---	103	107.9
Treasury 2½s	Dec. 1964-1969	J-D	---	105.11	105.11	2	102.22	107.19
Treasury 2½s	1965-1970	M-S	---	105.5	105.5	2	102.11	107.9
Treasury 2½s	1966-1971	M-S	---	105.3	105.3	8	102.11	107.10
Treasury 2½s	June 1967-1972	J-D	---	*103.26	103.28	---	101.16	106.15
Treasury 2½s	Sept 1967-1972	M-S	---	*107.16	107.18	---	106.28	109.15
Treasury 2½s	Dec 1967-1972	J-D	103.25	103.25	103.25	5	101.15	106.16
Treasury 2½s	1951-1953	J-D	---	*106.19	106.21	---	---	---
Treasury 2½s	1952-1955	J-D	---	*104.30	105	---	---	---
Treasury 2½s	1954-1956	J-D	---	*108.26	108.28	---	---	---
Treasury 2½s	1956-1959	M-S	---	*105.18	105.20	---	104.30	107.14
Treasury 2½s	June 1959-1962	J-D	---	*102.25	102.27	---	100.29	104.16
Treasury 2½s	Dec 1959-1962	J-D	---	*102.25	102.27	---	101.4	104.7
Treasury 2s	1947	J-D	---	*101.30	102	---	102	102
Treasury 2s	Mar 1948-1950	M-S	---	*101.23	101.25	---	---	---
Treasury 2s	Dec 1948-1950	J-D	---	*102.31	103.1	---	---	---
Treasury 2s	Jun 1949-1951	J-D	---	*102.25	102.27	---	103.9	103.9
Treasury 2s	Sep 1949-1951	M-S	---	*102.29	102.31	---	---	---
Treasury 2s	Dec 1949-1951	J-D	---	*103.1	103.3	---	103.7	103.22
Treasury 2s	Mar 1950-1952	M-S	---	*103.6	103.8	---	---	---
Treasury 2s	Sept 1950-1952	M-S	---	*103.12	103.14	---	103.4	104.3
Treasury 2s	1951-1953	M-S	---	*103.19	103.21	---	102.30	104.14
Treasury 2s	1951-1955	J-D	---	*103.23	103.25	---	103.13	103.13
Treasury 2s	June 1952-1954	J-D	---	*103.23	103.25	---	103.17	104.26
Treasury 2s	Dec 1952-1954	J-D	---	*103.29	103.31	---	103.23	104.29
Treasury 2s	1953-1955	J-D	---	*106.12	106.14	---	---	---
Treasury 1½s	June 15 1948	J-D	---	*101.15	101.17	---	101.14	101.31
Treasury 1½s	1950	J-D	---	*101.21	101.23	---	101.6	102.17
New York City								
Transit Unification Issue—								
3% Corporate Stock		1980	J-D	121½	121½ 122	94	120½	125½

Foreign Securities

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Foreign Govt. & Municipal								
Agricultural Mtge Bank (Colombia)—	1947	F-A	---	*81	---	---	77	79½
ΔGtd sink fund 6s	1947	A-O	---	*81	---	---	77	82
ΔGtd sink fund 6s	1948	A-O	---	---	---	---	97½	104½
Akershus (King of Norway) 4s	1958	M-S	---	*102½	103½	---	36½	38
ΔAntioquia (Dept) coll 7s A	1945	J-J	37½	37½	37½	7	36½	37½
ΔExternal s f 7s series B	1945	J-J	37½	37½	37½	11	36½	37½
ΔExternal s f 7s series C	1945	J-J	---	37½	37½	1	36½	37½
ΔExternal s f 7s series D	1945	J-J	---	37½	40	---	36½	37½
ΔExternal s f 7s 1st series	1957	A-O	---	31½	31½	1	30½	33½
ΔExternal sec s f 7s 2d series	1957	A-O	---	*31½	33½	---	30½	33
ΔExternal sec s f 7s 3rd series	1957	A-O	---	*31½	33½	---	30½	33
ΔAntwerp (City) external 5s	1958	J-D	100%	100½	101½	44	100	131½
Argentine (National Government)								
S f external 4½s	1948	M-N	102½	102½	103	41	100½	104
S f conv loan 4½s	1971	M-N	103½	103½	103½	7	101	104½
S f extl conv loan 4s Feb	1972	F-A	100%	100%	101½	14	96½	102½
S f extl conv loan 4s Apr	1972	A-O	---	100%	101½	9	96½	102
Australia (Commonwealth) 5s of '25	1955	J-J	112	112	112½	47	106½	112½
External 5s of 1927	1957	M-S	106½	106½	106½	33	103½	106½
External 4½s of 1928	1956	M-N	102½	102½	102½	51	101	103½
Belgium external 8½s	1949	M-S	---	110	110	1	107	110½
External s f 6s	1955	J-J	111	111	111½	10	105	111½
External s f 7s	1953	J-D	---	*115½	---	---	111½	115½
ΔBrazil (U S of) external 6s	1941	J-D	80½	80½	81	5	64½	82½
Stamped pursuant to Plan A	1978	J-D	---	*70	72	---	60½	76½
(Int reduced to 3.5%)	1978	A-O	---	83½	83½	5	62½	85
ΔExternal s f 6½s of 1928	1957	A-O	---	---	---	---	---	---
Stamped pursuant to Plan A	1979	A-O	---	75	75	9	58	76½
(Int reduced to 3.375%)	1979	A-O	---	*81	90	---	62½	85
ΔExternal s f 6½s of 1927	1957	A-O	---	---	---	---	---	---
Stamped pursuant to Plan A	1979	A-O	---	75	75	6	58	76½
(Int reduced to 3.375%)	1979	A-O	---	84	84	2	65	84
Δ7s (Central Ky)	1952	J-D	---	---	---	---	---	---
Stamped pursuant to Plan A	1978	J-D	---	76	76	1	59	77
(Int reduced to 3.5%)	1978	J-D	---	---	---	---	---	---
5% funding bonds of 1931	1979	A-O	---	76	76	1	58	76
Stamped pursuant to Plan A	1979	A-O	---	---	---	---	---	---
(Int reduced to 3.375%)	1979	A-O	---	---	---	---	---	---
External s bonds of 1944 (Plan B)—								
3½s Series No. 1	---	---	64½	64½	64½	39	61	66
3½s Series No. 2	---	---	---	64½	64½	35	61½	67
3½s Series No. 3	---	---	---	64½	64½	62	61½	67
3½s Series No. 4	---	---	64	64	64½	41	61½	66½
3½s Series No. 5	---	---	---	*63½	70	---	61	66
3½s Series No. 6	---	---	75½	75½	75½	1	63	76
3½s Series No. 7	---	---	---	*80	82	---	78	79½
3½s Series No. 8	---	---	---	*80	---	---	77½	81
3½s Series No. 9	---	---	---	*80	---	---	79½	80½
3½s Series No. 10	---	---	---	*80	---	---	77	80½
3½s Series No. 11	---	---	---	---	---	---	60½	65½
3½s Series No. 12	---	---	---	---	---	---	60½	65½
3½s Series No. 13	---	---	---	64½	64½	2	61½	64½
3½s Series No. 14	---	---	---	63½	63½	11	60½	65½
3½s Series No. 15	---	---	---	63½	63½	5	60½	65½
3½s Series No. 16	---	---	---	64	63½	7	60½	65

For footnotes see page 3441.

BONDS		Interest Period	Friday Last Sale Price	Week's Range or Thursday's Bid & Asked		Bonds Sold	Range Since January 1	
New York Stock Exchange				Low	High		Low	High
Brazil (Continued)								
External s bonds (Continued)—								
3½s Series No. 17	—	—	—	*64	65½	—	60½	64½
3½s Series No. 18	—	—	—	*64	65	—	60½	65
3½s Series No. 19	—	—	—	64	64	1	63	64
3½s Series No. 20	—	—	—	*64	64½	—	60½	64½
3½s Series No. 21	—	—	—	*63	64½	—	60½	65½
3½s Series No. 22	—	—	—	64½	64½	2	60½	65
3½s Series No. 23	—	—	63½	63	63¾	14	60½	65½
3½s Series No. 24	—	—	—	*63	65	—	60¾	65
3½s Series No. 25	—	—	—	*63	64¾	—	61	65
3½s Series No. 26	—	—	64	64	64	2	60¾	65½
3½s Series No. 27	—	—	—	*63	64¾	—	60½	65
3½s Series No. 28	—	—	—	*63	64¾	—	60½	65
3½s Series No. 29	—	—	—	*63	64	—	61	64¾
3½s Series No. 30	—	—	—	*63	64¾	—	60½	64¾
Brisbane (City) s f 5s	1957	M-S	—	103	103	1	101	103
Sinking fund gold 5s	1958	F-A	—	103½	103½	1	100	103½
Sinking fund gold 6s	1950	J-D	102½	102½	102½	3	101½	104
Buenos Aires (Province of)—								
Δ6s stamped	1961	M-S	—	*96½	—	—	95½	96½
External s f 4½-4½s	1977	M-S	96	96	96¾	47	86½	96¾
Refunding s f 4½-4½s	1976	F-A	—	96½	96½	5	87	97
External readj 4½-4½s	1976	A-O	—	*97½	98	—	88½	97½
External s f 4½-4½s	1975	M-N	—	99½	99½	6	90¾	100
3% external s f bonds	1984	J-J	—	81½	81½	1	74½	82
Canada (Dom of) 30-yr 4s								
25-year 3½s	1961	A-O	110%	110%	110¾	6	110%	112%
2½s	Jan 15 1948	J-J	—	111¾	112½	10	111½	114½
ΔCarlsbad (City) 8s	1954	J-J	—	101	101	3	100¾	102½
ΔChile (Rep) External s f 7s	1942	M-N	—	*—	50	—	47	63½
Δ7s assessed	1942	M-N	—	28½	28½	4	21½	30
ΔExternal sinking fund 6s	1960	A-O	—	—	—	—	24½	30
Δ6s assessed	1960	A-O	28½	28	28½	19	21½	30¾
ΔExtl sinking fund 6s	Feb 1961	F-A	—	28	28½	5	21½	30¾
Δ6s assessed	Feb 1961	F-A	28	28	28½	—	21½	30¾
ΔRy external s f 6s	Jan 1961	J-J	—	28½	28½	4	21½	30¾
Δ6s assessed	Jan 1961	J-J	28½	28½	28½	—	21½	30¾
ΔExtl sinking fund 6s	Sep 1961	M-S	—	*—	29½	—	24½	30½
Δ6s assessed	Sep 1961	M-S	—	28½	29½	—	21½	30½
ΔExternal sinking fund 6s	Sep 1962	A-O	—	*—	29½	—	24½	29¾
Δ6s assessed	1962	A-O	—	*28½	—	—	22½	30¾
ΔExternal sinking fund 6s	1963	M-N	—	—	—	—	24½	30¾
Δ6s assessed	1963	M-N	—	28½	28½	29	21½	30¾
ΔChile Mortgage Bank 6½s								
Δ6½s assessed	1957	J-D	—	26½	27	7	21½	28¾
ΔSinking fund 6½s	1961	J-D	—	*—	30	—	23½	28½
Δ6½s assessed	1961	J-D	—	*26½	28	—	20½	29
ΔGuaranteed sink fund 6s	1961	A-O	—	27	27	2	21	29
Δ6s assessed	1961	A-O	27	27	27	2	21	29
ΔGuaranteed sink fund 6s	1962	M-N	—	27	27	2	23½	28¾
Δ6s assessed	1962	M-N	27	27	27	—	21½	29
ΔChilean Cons Munic 7s	1960	M-S	—	*23	—	—	22½	27
Δ7s assessed	1960	M-S	—	25¾	25¾	1	18½	28
ΔChinese (Hukuang Ry) 5s	1961	J-D	—	*—	38½	—	28	37
Colombia (Republic of)—								
Δ6s of 1928	Oct 1961	A-O	—	84½	84½	1	81½	85½
Δ6s of 1927	Jan 1961	J-J	—	84½	84½	1	81½	85½
3s external s f bonds	1970	A-O	64½	64½	65	32	58¾	67¾
ΔColombia Mtge Bank 6½s	1947	A-O	—	*53	—	—	51½	52½
ΔSinking fund 7s of 1926	1946	M-N	—	*53	—	—	51½	55
ΔSinking fund 7s of 1927	1947	F-A	—	54	54	1	51½	54½
Copenhagen (City) 5s								
25-year gold 4½s	1953	M-N	96½	96½	96½	18	88¾	97¾
ΔCosta Rica (Rep of) 7s	1951	M-N	34¾	34	35½	29	33¾	39
Cuba (Republic of) 5s of 1914	1949	M-S	—	*106½	—	—	106	108
External loan 4½s	1949	F-A	—	*103	106	—	104	108¾
4½s external debt	1977	J-D	113¾	113¾	113¾	2	110	115
Sinking fund 5½s	1953	J-J	—	109	109	2	109	113
ΔPublic wks 5½s	1945	J-D	—	167	167	1	162	167½
ΔCzechoslovakia (Rep of) 8s ser A	1951	A-O	—	*99¾	—	—	98	101
ΔSinking fund 8s series B	1952	A-O	—	*99¾	—	—	98¾	101
ΔDenmark 20-year extl 6s	1942	J-J	—	101	101½	19	96	102
External gold 5½s	1955	F-A	—	*101½	102½	—	100	104
External gold 4½s	1962	A-O	—	100½	100½	10	90½	100½
ΔDominican Rep Cust Ad 5½s	1942	M-S	—	*101	—	—	102½	102½
Δ1st series 5½s of 1926	1940	A-O	—	*101	—	—	101¾	101¾
Δ2d series sink fund 5½s	1940	A-O	—	*101	—	—	101¾	101¾
Customs Admin 5½s 2d series	1961	M-S	101	101	101	2	101	103
5½s 1st series	1969	A-O	—	*101½	102½	—	101	103
5½s 2d series	1969	A-O	—	*101½	102½	—	—	—
ΔEstonia (Republic of) 7s	1967	J-J	—	*34½	—	—	50	50½
French Republic 7s stamped	1949	M-S	—	106	106	1	105	111
7s unstamped	1949	J-D	—	*103½	—	—	—	—
Greek Government—								
Δ7s part paid	1964	—	15½	15½	15½	37	15½	22
Δ6s part paid	1968	—	15	15	15	10	14½	19½
Haiti (Republic) s f 6s series A	1952	A-O	—	101	101	1	100	102
Helsingfors (City) ext 6½s	1960	A-O	—	97	97	1	95½	100½
Irish Free State extl s f 5s	1960	M-N	—	*103½	—	—	102	104½
ΔJugoslavia (State Mtge Bk) 7s								
ΔMedellin (Colombia) 6½s	1954	J-D	—	*31¾	31¾	1	30	32½
Mendoza (Prov) 4s readjusted	1954	J-D	—	*98	100	—	96½	99½
Mexican Irrigation—								
Δ4½s stamped assessed	1943	M-N	—	*13¾	—	—	—	—
ΔAssented to Nov. 5, 1942, agree	—	—	—	*11	11½	—	11	11½
ΔMexico (US) extl 5s of 1899 £	1945	Q-J	—	*21½	—	—	21	—
ΔAssenting 5s of 1899	1945	Q-J	—	*21½	—	—	21	—
ΔAssented to Nov. 5, 1942, agree	—	—	—	*16¾	17¾	—	15½	16¾

NEW YORK BOND RECORD

RANGE FOR WEEK ENDING JUNE 21

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BONDS	Interest	Friday	Week's Range	Bonds	Range Since
New York Stock Exchange	Period	Last	or Friday's	Sold	January 1
		Sale Price	Bid & Asked	No.	Low High
Mexico—(Continued)—					
Assenting 4s of 1904.....1954	J-D	---	*12 1/2 13	---	12 1/2 13 1/4
Assenting to Nov. 5, 1942, agree	---	---	11 11	5	10 1/2 11 1/4
Assenting 4s of 1910.....1945	J-J	---	*18 1/2 ---	---	16 18 1/2
Assenting to Nov. 5, 1942, agree	---	---	*14 1/2 16	---	14 1/2 15
Treasury 6s of 1913 assent.....1933	J-J	---	*24 1/2 ---	---	---
Assenting to Nov. 5, 1942, agree	---	---	*18 ---	---	---
Minas Geraes (State).....	---	---	---	---	---
Sec external s f 6 1/2s.....1958	M-S	---	*--- 42 1/2	---	42 46
Stamped pursuant to Plan A	---	---	---	---	---
(Int reduced to 2.125%).....2008	---	---	*35 39	---	39 42 1/4
Sec external s f 6 1/2s.....1959	M-S	---	*--- 43	---	38 46
Stamped pursuant to Plan A	---	---	---	---	---
(Int reduced to 2.125%).....2008	---	---	*35 38 1/2	---	35 42
Montevideo (City) 7s.....1952	J-D	---	*125 ---	---	---
New South Wales (State).....	---	---	---	---	---
External s f 5s.....1957	F-A	---	102 1/4 102 1/4	13	101 103
External s f 5s.....1958	A-O	---	101 1/2 102 1/4	13	101 1/2 103 1/4
Norway (Kingdom of) 4 1/2s.....1956	M-S	105 1/4	104 1/4 105 1/4	29	101 107 1/4
External sink fund 4 1/2s.....1955	A-O	105 1/2	104 1/2 105 1/2	8	100 107 1/4
4s sink fund extl loan.....1963	F-A	---	*105 106 1/2	---	101 107 1/4
Municipal Bank extl s f 5s.....1970	J-D	---	*102 ---	---	99 1/2 103
Oslo (City) sink fund 4 1/2s.....1958	A-O	---	100 1/4 101	15	99 1/2 103 1/4
Panama (Rep) extl s f 5s ser A.....1963	M-N	---	*99 1/2 ---	---	---
Assenting 5s.....1963	M-N	---	*100 ---	---	100 102
Stamp mod 3 1/2s extl to.....1994	J-D	---	99 99 1/2	7	98 1/2 100
Ext sec ref 3 1/2s series B.....1967	M-S	---	*105 ---	---	---
Pernambuco (State of) 7s.....1947	M-S	---	*--- 42	---	42 44
Stamped pursuant to Plan A	---	---	---	---	---
(Int reduced to 2.125%).....2008	M-S	---	*--- 42	---	39 46
Peru (Rep of) external 7s.....1959	M-S	25 1/2	25 1/2 27	70	25 1/2 33
Nat loan extl s f 6s 1st ser.....1960	J-D	25	24 1/4 26 1/4	282	24 30 1/4
Nat Loan extl s f 6s 2d ser.....1961	A-O	25	24 1/4 26 1/4	208	24 30 1/4
Poland (Rep of) gold 6s.....1940	A-O	---	18 1/2 18 1/2	3	18 1/2 23
4 1/2s assented.....1958	A-O	---	*31 ---	---	31 1/2 32 1/2
Stabilization loan s f 7s.....1947	A-O	---	19 19	17	18 1/2 24
4 1/2s assented.....1968	A-O	---	*25 26 1/2	---	25 1/2 35 1/2
External sink fund gold 8s.....1950	J-J	---	18 18 1/2	7	18 24
4 1/2s assented.....1963	J-J	---	---	---	43 48
Porto Alegre (City of) 8s.....1961	J-D	---	---	---	---
Stamped pursuant to Plan A	---	---	---	---	---
(Int reduced to 2.375%).....2001	---	---	*42 ---	---	42 47
External loan 7 1/2s.....1968	---	---	*--- 47	---	43 45
Stamped pursuant to Plan A	---	---	---	---	---
(Int reduced to 2.25%).....2006	J-J	---	*--- 41	---	41 43
Prague (City of Greater) 7 1/2s.....1952	M-N	---	*70 1/2 83	---	76 85
Queensland (State) extl 6s.....1947	F-A	---	*101 1/2 103	---	101 103 1/2
Rio de Janeiro (City of) 8s.....1946	A-O	---	*--- 49 1/2	---	45 52 1/4
Stamped pursuant to Plan A	---	---	---	---	---
(Int reduced to 2.375%).....2001	A-O	---	*--- 45	---	41 50
External sec 6 1/2s.....1953	F-A	---	*--- 40	---	38 48
Stamped pursuant to Plan A	---	---	---	---	---
(Int reduced to 2%).....2012	F-A	35 1/2	35 1/2 35 1/2	3	35 1/2 45
Rio Grande do Sul (State of).....	---	---	---	---	---
6s extl loan of 1921.....1946	A-O	---	*--- 52	---	45 52
Stamped pursuant to Plan A	---	---	---	---	---
(Int reduced to 2.5%).....1999	---	---	*--- 44	---	45 50
6s external sink fund gold.....1968	J-D	---	*--- 39 1/2	---	40 45
Stamped pursuant to Plan A	---	---	---	---	---
(Int reduced to 2%).....2012	J-D	---	*--- 40	---	36 1/2 44
7s external loan of 1926.....1966	M-N	---	*--- 44	---	42 1/2 47
Stamped pursuant to Plan A	---	---	---	---	---
(Int reduced to 2.25%).....2004	---	---	*--- 40	---	36 40 1/4
7s municipal loan.....1967	J-D	---	---	---	43 46 1/2
Stamped pursuant to Plan A	---	---	---	---	---
(Int reduced to 2.25%).....2004	---	---	*--- 40 1/2	---	39 42
Santa Fe external sink fund 4s.....1964	M-S	98 1/2	98 1/2 98 1/2	2	95 1/4 100
San Paulo (City) 8s.....1952	M-N	52	52 52	6	48 54
Stamped pursuant to Plan A	---	---	---	---	---
(Int reduced to 2.375%).....2001	---	---	*48 48	1	48 48
6 1/2s extl secured s f.....1957	M-N	---	*--- 41 1/2	---	40 45
Stamped pursuant to Plan A	---	---	---	---	---
(Int reduced to 2%).....2012	---	---	*38 1/4 ---	---	37 1/2 43
San Paulo (State) 8s.....1936	J-J	---	*65 ---	---	57 71
Stamped pursuant to Plan A	---	---	---	---	---
(Int reduced to 2.5%).....1999	J-J	---	*62 71	---	65 71
8s external.....1950	J-J	---	*65 ---	---	60 70
Stamped pursuant to Plan A	---	---	---	---	---
(Int reduced to 2.5%).....1999	J-J	---	65 65	2	60 69 1/4
7s extl water loan.....1956	M-S	---	58 58	1	55 61 1/2
Stamped pursuant to Plan A	---	---	---	---	---
(Int reduced to 2.25%).....2004	J-J	---	*--- 57	---	60 64
6s extl dollar loan.....1968	J-J	---	56 56	1	54 60
Stamped pursuant to Plan A	---	---	---	---	---
(Int reduced to 2%).....2012	J-J	---	54 54	4	54 61
Secured s f 7s.....1940	A-O	---	82 1/2 82 1/2	1	71 1/2 85
Stamped pursuant to Plan A	---	---	---	---	---
(Int reduced to 3.5%).....1978	A-O	---	*70 74	---	64 76
Serbo Croats & Slovenes (Kingdom).....	---	---	---	---	---
8s secured external.....1962	M-N	---	13 1/2 14 1/2	2	13 1/2 21
7s series B sec extl.....1962	M-N	---	13 13 1/2	10	13 20 1/4
Siberia (Prov of) extl 7s.....1958	J-D	---	*19 25	---	23 25
4 1/2s assented.....1958	J-D	---	16 1/2 16 1/2	1	16 1/2 20
Sydney (City) s f 5 1/2s.....1955	F-A	---	103 1/2 103 1/2	10	102 104
Uruguay (Republic) extl 8s.....1946	F-A	---	*110 ---	---	---
External sink fund 6s.....1960	M-N	---	*110 ---	---	120 120
External sink fund 6s.....1964	M-N	---	*100 ---	---	---
3 1/2s 4 1/2s (\$ bonds of 1937).....	---	---	---	---	---
External readjustment.....1979	M-N	92	92 93 1/2	22	86 1/2 94
External conversion.....1979	M-N	---	*88 1/2 95	---	87 96
3 1/2s 4 1/2s extl conv.....1978	J-D	---	*89 91 1/2	---	86 94
4 1/2s 4 1/2s extl readjustment.....1978	F-A	---	95 1/2 95 1/2	1	90 95 1/2
3 1/2s extl readjustment.....1984	J-J	---	*84 90	---	83 83
Warsaw (City) external 7s.....1958	F-A	---	*15 23	---	18 21 1/2
4 1/2s assented.....1958	F-A	---	*10 1/2 17 1/2	---	14 18
Railroad and Industrial Companies	---	---	---	---	---
Abilene Power & Paper.....	---	---	---	---	---
4 1/2s series A stamped.....1953	J-D	---	112 112	1	105 1/2 112 1/2
Adams Express coll tr gold 4s.....1948	M-S	---	105 105	1	104 1/2 105 1/2
Poll trust 4s of 1907.....1947	J-D	---	102 1/4 102 1/4	4	102 1/4 103 1/2
Alabama Great Southern 3 1/2s.....1967	M-N	---	*104 106 1/4	---	104 1/2 105 1/4
Alabama Power 1st mtge 3 1/2s.....1972	J-J	---	*108 1/4 109 1/4	---	107 109

For footnotes see page 3441.

BONDS	Interest	Friday	Week's Range	Bonds	Range Since
New York Stock Exchange	Period	Last	or Friday's	Sold	January 1
		Sale Price	Bid & Asked	No.	Low High
Albany Perfor Wrap Pap 6s.....1948	A-O	---	*100 ---	---	100 103
6s with warrants assented.....1948	A-O	---	*102 105	---	100 105
Albany & Susquehanna RR 4 1/2s.....1975	A-O	---	116 1/2 116 1/2	8	114 116 1/2
Allegheny & West 1st gtd 4s.....1998	A-O	---	*100 ---	---	100 104
Am & Foreign Pow deb 5s.....2030	M-S	109 3/4	109 110	62	107 1/2 110
American Telephone & Telegraph Co.....	---	---	---	---	---
3s conv deb-nure.....1958	M-S	156	155 159	126	143 1/4 159
2 1/2s debentures.....1980	F-A	104 1/2	104 1/2 105 1/4	178	103 107 1/2
2 1/2 debentures.....1975	A-O	104 1/2	104 1/2 105 1/4	120	103 1/4 107 1/4
Amer Tobacco Co deb 3s.....1962	A-O	104 1/2	104 1/2 105	18	103 105 1/2
3s debentures.....1969	A-O	106	106 106 3/4	114	105 107 1/4
Anglo-Chilean Nitrate deb.....1967	Jan	---	*96 1/2 98	---	92 1/2 96 1/2
Ann Arbor 1st gtd 4s.....1985	Q-J	---	100 100	11	100 104
Armour & Co (Ill).....	---	---	---	---	---
1st mtge 3 1/2s series E.....1964	M-S	---	105 1/2 105 1/2	9	105 108
Atchison Topeka & Santa Fe.....	---	---	---	---	---
General 4s.....1958	A-O	137	136 1/4 137 1/4	35	131 1/2 141
Adjustment gold 4s.....July 1 1995	Nov	---	*126 1/4 ---	---	124 124
Stamped 4s.....July 1 1995	M-N	---	124 1/2 124 1/2	4	124 1/2 131 1/4
Atl Knox & Nor 1st gtd 5s.....1948	J-D	---	---	---	---
Atlanta & Charlotte Air Line R.....	---	---	---	---	---
1st mortgage 3 1/2s.....1963	M-N	---	*104 1/2 105 1/4	---	104 1/2 107
Atlantic Coast 1st cons 4s.....July 1952	M-S	110 1/2	110 1/4 110 1/2	25	109 1/4 113
General unified 4 1/2s A.....1984	J-D	114	113 1/4 114	43	110 1/4 118 1/2
Atlantic & Danville Ry 1st 4s.....1948	J-J	44 1/4	44 1/4 45	14	42 1/4 46 1/4
Second mortgage 4s.....1949	J-J	---	33 1/4 35	10	33 1/4 38 1/2
Atlantic Refining 2 1/2s deb.....1966	J-J	103 1/2	103 1/2 103 3/4	21	102 1/2 105 1/4
Baltimore & Ohio RR.....	---	---	---	---	---
1st mtge gold 4s.....July 1948	A-O	105 1/4	105 1/4 105	46	103 107 1/2
Stamped modified bonds.....	---	---	---	---	---
1st mtge gold (int at 4% to	---	---	---	---	---
Oct 1 1946) due.....July 1948	A-O	103	102 1/2 103 1/4	44	101 1/2 105
Ref & gen ser A (int at 1% to	---	---	---	---	---
Dec 1 1946) due.....1995	J-D	93 1/2	92 1/4 95	254	86 99
Ref & gen ser C (int at 1 1/2% to	---	---	---	---	---
Dec 1 1946) due.....1995	J-D	99 1/8	98 3/4 100	177	91 103
Ref & gen ser D (int at 1% to	---	---	---	---	---
Sep 1 1946) due.....2000	M-S	91 1/8	91 1/4 93 1/4	87	85 1/4 98 1/2
Ref & gen ser E (int at 1% to	---	---	---	---	---
Sep 1 1946) due.....1996	M-S	91 1/2	90 1/2 92 1/2	82	84 1/2 96 1/2
Conv due.....Feb 1 1960	F-A	74 1/2	74 76 3/4	377	70 1/2 88 1/4
Pgh L E & W Va System.....	---	---	---	---	---
Ref gold 4s extended to.....1951	M-N	101 1/4	100 3/4 101 1/4	29	99 103
S'west Div 1st M (int at 3 1/2% to	---	---	---	---	---
Jan 1 1947) due.....1950	J-J	103 1/4	102 103 1/4	137	99 104 1/2
Toledo Cin Div ref 4s A.....1959	J-J	103 1/2	103 103 1/2	5	102 1/2 104
Bangor & Aroostook RR.....	---	---	---	---	---
Con ref 4s.....1951	J-J	---	102 1/2 103	40	98 1/2 104 1/4
4s stamped.....1951	J-J	104	103 1/2 104	6	98 105 1/4
Beech Creek Extension 1st 3 1/2s.....1951	A-O	---	*103 ---	---	---
Bell Telephone of Pa 6s series C.....1960	A-O	---	133 133	4	130 1/2 133 1/2
Bethlehem Steel Corp.....	---	---	---	---	---
Cons mtge 2 1/2s ser L.....1970	J-J	103 1/4	103 1/4 103 3/4	32	102 1/2 105 1/4
Boston & Maine 1st 5s A C.....1967	M-S	---	*108 ---	---	107 1/4 108 1/2
1st M 5s series L.....1955	M-N	---	105 1/4 105 1/4	5	105 1/4 106 1/4
1st gold 4 1/2s series JJ.....1961	A-O	---	*106 1/2 ---	---	106 1/2 106 3/4
1st mtge 4s series RR.....1960	J-J	100	100 100 1/2	30	99 104
Ainc mtge 4 1/2s ser A.....July 1970	M-N	69 3/4	69 71 1/2	57	69 84 1/2
ABoston & N Y Air L 1st 4s.....1955	F-A	70 1/2	70 1/2 70 1/2	1	66 1/4 85
Bklyn Edison cons M 3 1/2s.....1968	M-N	103 3/8	103 3/8 104 1/4	13	103 1/2 105 1/4
Bklyn Union El 1st gtd 5s.....1950	F-A	---	*106 1/2 ---	---	105 1/2 107 1/2
Bklyn Union Gas 6s series A.....1947	M-N	---	*103 1/2 105 1/2	---	104 1/2 108 1/2
Gen mtge s f 3 1/2s.....1969	M-S	---	*105 1/2 105 1/2	---	105 1/2 107 1/4
4s s f debentures.....1969	M-S	---	105 1/2 105 1/2	6	105 1/2 107 1/4
Buffalo Niagara El 1st mtge 2 1/2s.....1975	M-N	114 1/4	104 1/4 104 1/4	26	104 1/2 106 1/2

NEW YORK BOND RECORD

RANGE FOR WEEK ENDING JUNE 21

BONDS		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since January 1	
New York Stock Exchange				Low	High		Low	High
A								
Chicago & Alton RR ref 3s.....1949	A-O	58	57 1/4	59 1/2	133	54 1/4	64 1/4	
Chicago Burlington & Quincy RR—								
General 4s.....1958	J-J	119 1/4	119	119 1/4	5	116 1/4	119 1/2	
1st & ref 4 1/2s series B.....1977	F-A	119	119	119	3	117 1/4	119 1/2	
1st & ref mtge 3 1/2s.....1985	F-A	103 1/4	103 1/4	104	15	103	106 1/4	
1st & ref mtge 2 1/2s.....1970	F-A	100 1/4	100 1/4	100 1/2	47	99 1/2	103 1/4	
Chicago & Eastern Ill RR—								
Gen mtge inc (conv).....1997	J-J	66 1/4	66 1/4	68	35	66	88	
1st mtge 3 1/2s ser B.....1985	M-N	101 1/4	101 1/4	101 1/4	6	99	104 1/4	
Chicago & Erie 1st gold 5s.....1982	M-N	144	144	144	144	144	144	
Chicago Gt West 1st 4s series A.....1988	J-J	98 1/4	98 1/4	99	60	92	99 1/2	
Gen inc mtge 4 1/2s.....Jan 1 2038	J-J	69	69	70	16	64 1/2	83	
Chicago Ind & Louisville Ry—								
Refunding 6s ser A.....1947	J-J	129 1/4	129 1/4	129 1/4	112	132 1/4		
Refunding gold 5s series B.....1947	J-J	119 1/4	119 1/4	119 1/4	106	125 1/4		
Refunding 4s series C.....1947	J-J	110 1/4	110 1/4	110 1/4	100	118		
1st & gen 5s series A.....1966	M-N	21 1/2	21 1/2	22	31	20	26 1/2	
1st & gen 6s series B.....May 1966	J-J	24	22 1/2	24	34	22 1/2	30 1/2	
Chicago Ind & Sou 50-year 4s.....1956								
Chic Milw St Paul & Pac RR—								
1st mtge 4s ser A.....1994	J-J	105 1/4	105 1/4	105 1/4	35	105	105 1/4	
Gen mtge 4 1/2s inc ser A Jan 1 2019	Apr	100 1/4	100 1/4	101	100	95 1/2	107 1/2	
4 1/2s conv inc ser B.....Jan 1 2044	Apr	86 1/2	85 1/4	89	94	80 1/4	96 1/4	
Chicago & North Western Ry—								
2nd mtge conv inc 4 1/2s.....Jan 1 1999	Apr	92 1/4	91 1/4	93 1/4	164	90 1/4	98 1/4	
1st mtge 3s ser B.....1989	J-J	105	105	105	2	105	107	
Chicago Railways 1st 5s stpd								
25% partial redemption.....1927	F-A	66 1/4	66 1/4	67 1/2	6	65 1/4	71	
Chicago Rock Island & Pacific Ry—								
General 4s.....1988	J-J	88 1/4	88 1/4	91 1/4	69	87 1/4	106 1/4	
Certificates of deposit.....								
Refunding gold 4s.....1934	A-O	62	62	65 1/2	377	59 1/2	72 1/2	
Secured 4 1/2s series A.....1952	M-S	65 1/2	65	68 1/4	65	64 1/2	81	
Conv gold 4 1/2s.....1960	M-N	33 1/2	32	36 1/2	647	28	39 1/4	
Chicago St L & New Orleans 5s.....1951	J-D	109	109	109	3	105 1/2	110	
Gold 3 1/2s.....1951	J-D	104 1/2	104 1/2	104 1/2	6	100 1/2	103	
Memphis Div 1st gold 4s.....1951	J-D	104 1/2	104 1/2	104 1/2	6	100	106	
Chicago Terre Haute & S'Eastern Ry								
1st & ref M 2 1/4-4 1/4s.....1994	J-J	106 1/4	106 1/4	106 1/4	2	106 1/4	107 1/4	
Income 2 1/4-4 1/4s.....1994	J-J	99 1/4	99 1/4	99 1/4	5	96 1/2	100	
Chicago Union Station—								
1st mtge 3 1/2s series F.....1963	J-J	107	107	107	5	107	108 1/2	
1st mtge 2 1/2s ser G.....1963	J-J	105 1/4	105 1/4	105 1/4	25	104 1/4	108 1/2	
Ohio & West Indiana com 4s.....1952	J-J	111 1/4	111 1/4	111 1/4	5	110 1/4	112 1/4	
1st & ref 4 1/2s series D.....1962	M-S	105 1/4	105 1/4	106	11	105	107	
Childs Co deb 5s part paid.....1943								
Debitures 5s part paid.....1957	A-O	42 1/2	42 1/2	43	15	42 1/2	63	
Choctaw Ok & Gulf cons 5s.....1952	M-N	80 1/2	80 1/2	80 1/2	5	80 1/2	100	
Cinc Gas & Elec 1st mtge 2 1/2s.....1975	A-O	105 1/4	105 1/4	105 1/4	10	103 1/4	107 1/4	
Cincinnati Union Terminal—								
1st mtge gtd 3 1/2s series E.....1969	F-A	112 1/4	112 1/4	112 1/4	3	112	113 1/4	
1st mtge 2 1/4s ser G.....1974	F-A	105 1/4	105	105 1/4	28	103 1/2	107 1/4	
City Investing Co 4s deb.....1961	J-D	106 1/4	106 1/4	107 1/4	57	106 1/4	108 1/4	
Cleve Clin Chic & St Louis Ry—								
General gold 4s.....1993	J-D	110 1/4	110 1/4	110 1/4	2	110 1/4	121	
General 5s series B.....1993	J-D	94 1/2	94 1/2	95 1/4	76	91 1/4	100	
Ref & impt 4 1/2s series E.....1977	J-J	88	87	88 1/4	13	86 1/2	93 1/4	
Cin Wab & M Div 1st 4s.....1991	J-J	105	105	105 1/2	105	110 1/2		
St L Div 1st coll tr gold 4s.....1990	M-N	109 1/4	109 1/4	109 1/4	6	108	110 1/2	
Cleveland Elec Illum 3s.....1970								
Cleveland & Pittsburgh RR—								
Series C 3 1/2s gtd.....1948	M-N	103	103	103	106	106 1/4		
Series D 3 1/2s gtd.....1950	F-A	103	103	103	106	106 1/4		
Cleve Short Line 1st gtd 4 1/2s.....1961	A-O	112 1/4	112 1/4	113 1/2	112 1/2	116 1/4		
Cleve Union Term gtd 5 1/2s.....1972	A-O	106 1/2	106 1/2	107 1/4	10	106	110	
1st s f 5s series B gtd.....1973	A-O	105 1/4	105 1/4	106	14	105 1/4	108 1/4	
1st s f 4 1/2s series C.....1977	A-O	105 1/2	105 1/2	106	30	105	108 1/4	
Colorado & Southern Ry—								
4 1/2s (stamped modified).....1980	M-N	71	70	71	39	70	84 1/4	
Columbus & H V 1st extl gold 4s.....1948	A-O	105 1/2	105 1/2	105 1/2	108 1/4	106 1/4		
Columbus & Sou Ohio El 3 1/2s.....1970	M-S	109 1/2	109 1/2	109 1/2	5	109	111 1/2	
Columbus & Tol 1st extl 4s.....1953	F-A	115	115	115	116	116		
Commonwealth Edison Co—								
1st mtge 3s series L.....1977	F-A	109	109	109 1/4	20	108 1/4	110	
Conn Ry & L 1st & ref 4 1/2s.....1951	J-S	111 1/2	111 1/2	111 1/2	111	111		
Conn River Power s f 3 1/4s A.....1961	F-A	106 1/2	106 1/2	106 1/2	105 1/4	106 1/4		
Consolidated Cigar Corp 3 1/4s.....1965								
Consolidated Edison of New York—								
3 1/2s debentures.....1948	A-O	101 1/4	101 1/4	101 1/4	7	101 1/4	103	
3 1/2s debentures.....1956	A-O	101 1/4	101 1/4	102 1/2	9	101 1/4	104 1/4	
3 1/2s debentures.....1958	J-J	104 1/2	104 1/2	104 1/2	5	104 1/2	106 1/4	
Consol Ry non-conv deb 4s.....1954	J-J	59	63	63	60	76		
Debiture 4s.....1955	J-J	59	61	61	60	76		
Debiture 4s.....1956	J-J	60	60	60	3	60	75	
Consumers Power 1st mtge 2 1/2s.....1975	M-S	106 1/4	106 1/4	106 1/4	43	104 1/4	108 1/4	
Continental Baking 3s deb.....1965								
Crucible Steel 3 1/4s s f deb.....1955	J-D	103 1/4	103 1/4	103 1/4	2	102 1/4	104	
Cuba Northern Ry 1st 5 1/2s.....1942	J-D	59 1/2	60	60	7	57 1/2	60	
Deposit receipts.....1952	J-J	48	48	48 1/4	12	46	51	
Cuba RR 1st 5s gold.....1952	J-J	83	85	85	81	86		
Deposit receipts.....1946	J-D	43 1/4	45 1/4	45 1/4	43 1/4	48 1/4		
7 1/2s ser A deposit rcts.....1946	J-D	47	47 1/4	47 1/4	47 1/4	53 1/4		
6s ser B deposit rcts.....1946	J-D	47 1/4	47 1/4	48	16	47 1/2	53	
Dayton Fr & Lt 1st mtge 2 1/4s.....1975								
Dayton Union Ry 3 1/4s series B.....1965	J-D	103 1/4	103 1/4	103 1/4	10	104	106 1/2	
Deere & Co 2 1/4s deb.....1965	A-O	105	105	105	10	104	106 1/2	
Delaware & Hudson 4s extended.....1963	M-N	102 1/4	102 1/4	102 1/4	30	100 1/2	107 1/4	
Delaware, Lack & West RR Co—								
N Y, Lack & Western div								
1st & ref M 5s ser C.....1973	M-N	101	101	101	1	99 1/4	104	
Income mtge due.....1993	M-N	60	61	61	10	57	67 1/2	
Morris & Essex division								
Coll tr 4-6s.....May 1 2042	---	67	67	69 1/4	66	65	73 1/4	
Delaware Power & Light 3s.....1973	A-O	108	108	108	109	110 1/4		
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RANGE FOR WEEK ENDING JUNE 21

For footnotes see page 3441.

NEW YORK BOND RECORD

RANGE FOR WEEK ENDING JUNE 21

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since January 1 Low High
Q					
Quaker Oats 2½s deb.....1964	J-J	--	103½ 103½	3	103 105½
R					
Reading Co 1st & ref 3½s ser D.....1995	M-N	102½	101½ 102½	45	100½ 105½
Revere Copper & Brass 3½s.....1980	M-N	--	*102½ 103½	--	102½ 104½
Rio Grande West 1st gold 4s.....1939	J-J	114½	114½ 115½	52	107 115½
1st cons & coll trust 4s A.....1949	A-O	85½	85 88	117	115½ 88
Rochester Gas & Elec Corp.....1977	M-S	--	*125% --	--	125% 125%
Gen mtge 4½s series D.....1967	M-S	--	*108½ --	--	108½ 108½
Gen mtge 3½s series L.....1967	M-S	--	*109½ 110½	--	108½ 109½
Gen mtge 3½s series J.....1969	M-S	--	62 63	16	61 74
1st Ark & Louis 1st 4½s.....1934	J-J	--	20 20	20	18 20½
1st Rut-Canadian 4s stpd.....1949	J-J	--	20 20	4	19% 24
1st Rutland RR 4½s stamped.....1941	J-J	--	20 20	--	--
S					
Saguenay Power 3s ser A.....1971	M-S	106%	106% 107	22	106% 107
St Jos & Grand Island 1st 4s.....1947	J-J	--	*96% 97	3	101½ 102½
St Lawr & Adir 1st gold 5s.....1968	J-J	--	*98½ 100	--	95 98
2d gold 5s.....1968	A-O	--	*101½ --	--	97½ 100½
St L Rocky Mt & P 5s stpd.....1958	J-J	102½	102½ 102½	2	99½ 102½
1st Louis San Francisco Ry					
ΔPrior lien 4s ser A.....1950	J-J	60%	60% 64%	385	56% 73%
ΔCertificates of deposit.....1950	J-J	63½	63 65	74	60% 78½
ΔPrior lien 5s series B.....1950	J-J	--	*62 --	--	61 77½
ΔCertificates of deposit.....1978	M-S	45%	45% 47%	461	41% 52%
ΔCons M 4½s series A.....1978	M-S	44%	44% 47	5	40% 52%
ΔCertificates of deposit stpd.....1978	M-S	113½	113½ 114	12	112½ 120
1st Louis-Southwestern Ry					
1st 4s bond certificates.....1989	M-N	--	99 99	3	93 99
Δ2d 4s inc bond cts.....Nov 1989	J-J	92	92 92½	22	86 92½
Δ1st term & unifying 5s.....1952	J-J	105	104½ 105	12	97½ 105
ΔGen & ref gold 5s series A.....1990	J-J	--	*112 --	--	114½ 114½
St Paul & Duluth 1st cons gold 4s.....1968	J-D	--	57½ 58½	37	54½ 63½
ΔSt P & K C Sh L gtd 4½s.....1941	F-A	--	*106½ --	--	105½ 106½
St Paul Union Depot 3½s B.....1971	A-O	--	*130 --	--	129½ 132%
Scioto V & N E 1st gtd 4s.....1989	M-N	--	--	--	--
Seaboard Air Line Ry					
Δ4s stamped.....1950	A-O	--	125 125	2	122 127½
ΔCts of dep (stamped).....1950	A-O	--	*123½ --	--	120 129½
ΔCts of dep (unstamped).....1950	A-O	--	*58½ 61	--	118 125½
ΔRefunding 4s.....1959	A-O	--	58½ 58½	4	53 61%
ΔCts of dep (N Y Trust).....1959	A-O	--	58 60	--	55 61
ΔCts of dep (Chemical Bank).....1959	A-O	--	59 59	2	54 60½
Δ1st cons 6s series A.....1948	M-S	76½	76½ 79½	10	69 80½
ΔCts of dep (Guaranty Trust).....1948	M-S	76½	76½ 79½	14	69 81½
ΔCts of dep (Chemical Bank).....1933	M-S	--	*103½ --	--	105 105
ΔAtl & Birm 1st gtd 4s.....1933	M-S	--	*105½ --	--	101½ 110
ΔCertificates of deposit.....1933	M-S	--	--	--	--
Seaboard Air Line RR Co					
1st mtge 4s ser A w.....1935	F-A	--	100% 100½	11	99% 101%
Gen mtge 4½s ser A w.....1935	F-A	84½	84½ 87	102	80 90½
1st Seaboard All Fla 6s A cts.....1935	M-N	--	*19% 19%	--	19% 25½
Seaboard (Joseph E) & Sons 3½s.....1965	M-N	--	105% 106	31	105 108
Shell Union Oil 2½s deb.....1971	A-O	99%	99% 100	168	99% 100
1st Silvestan-Am Corp coll tr 7s.....1941	F-A	--	*74½ 79	--	73½ 80
Skelly Oil 2½s deb.....1965	J-J	--	103 103	5	102 105
South & Nor Ala RR gtd 5s.....1963	A-O	--	*128 --	--	129 129
Southern Bell Tel & Tel Co					
3s debentures.....1979	J-J	--	111 111	3	109 112½
2½s debentures.....1985	F-A	105%	105% 106	60	104 108
Southern Indiana Ry 1st mtge.....1994	J-J	--	113% 113%	6	113% 114½
Southern Pacific Co					
1st 4½s (Oregon Lines) A.....1977	M-S	107½	107½ 108½	106	104 108½
Gold 4½s.....1969	M-N	105%	105% 106½	170	102 106½
Gold 4½s.....1991	M-N	110½	110 110½	132	104% 110%
San Fran Term 1st 4s.....1950	A-O	--	105½ 106	12	105½ 107
Southern Pacific RR Co					
1st mtge 2½s ser B.....1986	J-J	--	98% 99½	32	98% 102½
1st mtge 2½s series F.....1996	J-J	93	93 93½	17	93 93½
1st mtge 2½s ser G.....1961	J-J	--	96% 96%	--	96% 96%
Southern Ry 1st cons gold 5s.....1994	J-J	--	135% 135½	2	133 145
Devel & gen 4s series A.....1956	A-O	108½	107% 109	81	104% 109
Devel & gen 6s.....1956	A-O	--	120% 121	8	116 123½
Devel & gen 6½s.....1956	A-O	126	126 126½	32	120% 128
Mem Div 1st gold 5s.....1996	J-J	--	*132% --	--	126½ 135½
St Louis Div 1st gold 4s.....1951	J-J	--	*108% 108%	--	107% 109½
Southwestern Bell Tel 2½s deb.....1985	A-O	--	105% 105%	15	103 107%
Southwestern Public Service 3½s.....1974	M-N	--	*106 107½	--	105 106½
Spokane Internat 1st gold 4½s.....2013	Apr	52½	52 52½	6	51 67½
Stand Oil of Calif 2½s deb.....1986	F-A	105½	105½ 105%	25	104% 107½
Sunray Oil Corp 3½ deb.....1959	J-D	--	105% 105½	5	105 107%
Superior Oil 3½s deb.....1956	M-N	--	*104% --	--	104% 106%
Swift & Co 2½s deb.....1961	M-N	--	*104% --	--	104 106

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since January 1 Low High
T					
Terminal RR Assn of St Louis					
Ref & Imp M 4s ser C.....2019	J-J	--	*130% 134	--	129% 137½
Ref & Imp 2½s series D.....1985	A-O	107	107 107	8	106 109
Texas Corp 3s deb.....1959	A-O	103	103 103	3	103 105½
3s debentures.....1968	M-N	106	106 106½	13	105% 106½
Texas & New Orleans RR					
1st & ref M 3½s ser B.....1970	A-O	102½	102½ 102%	16	102½ 102%
1st & ref M 3½s ser C.....1990	A-O	100%	100% 100%	20	100% 100%
Texas & Pacific 1st gold 4s.....1990	J-D	--	145 145	1	142½ 152½
Gen & ref M 3½s ser E.....1985	J-J	103%	103% 104	144	102% 106
Texas Pacific-Missouri					
Pac Tenn RR of New Or 3½s.....1974	J-D	--	*102% --	--	102% 105%
Third Ave Ry 1st ref 4s.....1960	J-J	102½	102½ 103	91	88% 103
ΔAdj income 5s.....Jan 1960	A-O	74½	74½ 79	113	51% 104½
Tol & Ohio Cent ref & Imp 3½s.....1980	J-D	--	103½ 103½	3	103 104½
Trenton Gas & Elec 1st gold 5s.....1949	M-S	--	*109% --	--	110 110
Tri-Continental Corp 2½s deb.....1961	M-S	--	*101% --	--	102% 103
U					
Union Electric Co of Mo 3½s.....1971	M-N	111	111 111	4	109% 112%
1st M & coll tr 2½s.....1975	A-O	104%	104% 105½	50	104 107
1st Union Elev Ry (Chic) 5s.....1948	A-O	--	*34% --	--	34 34
Union Oil of Calif 3s deb.....1967	J-J	--	103% 103%	5	103 104½
2½s debentures.....1970	J-D	--	103 103½	7	102% 105½
Union Pacific RR					
1st & land grant 4s.....1947	J-J	103	102% 103	48	102% 104%
2½s debentures.....1976	F-A	--	*106% 106½	--	105% 107½
Ref mtge 2½s series C.....1991	M-S	99½	99½ 99½	42	99% 99%
United Biscuit 2½s deb.....1966	A-O	--	*103% 103½	--	103% 103½
U S Rubber 2½s deb.....1976	M-N	99%	99% 99%	126	99% 99%
Universal Pictures 3½s deb.....1959	M-S	--	102% 103	6	102% 104%
V					
Vandalia RR cons g 4s series A.....1955	F-A	--	*110 --	--	115 115
Cons s f 4s series B.....1957	M-N	--	*111 --	--	115 115
Virginia Electric & Power Co					
1st & ref mtge 2½s ser E.....1975	M-S	104½	104½ 104½	35	103% 106%
Va Iron Coal & Coke 1st gold 5s.....1949	M-S	--	*100 --	--	103% 104
Va & Southwest 1st gtd 5s.....2003	J-J	--	115 115	2	122½ 123
1st cons 5s.....1958	A-O	--	115 115	2	109 115
Virginian Ry 3s ser B.....1995	M-N	109%	109% 109%	7	106% 113
W					
Wabash RR Co					
ΔGen mtge 4s inc ser A.....Jan 1981	Apr	99½	99½ 99½	11	92% 102
ΔGen mtge inc 4½s ser B.....Jan 1991	Apr	--	94% 95%	13	93 99
1st mtge 3½s ser B.....1971	F-A	99½	99½ 99½	6	102% 106%
Ward Baking Co 5½s deb.....1970	A-O	--	106% 107½	18	106 110%
(subordinated).....1970	F-A	--	61 61	2	59% 68%
Warren RR 1st ref gtd gold 3½s.....2000	Q-M	--	--	--	102% 104%
Washington Central Ry 1st 4s.....1948	F-A	--	*103 --	--	102% 104
Washington Terminal 2½s ser A.....1970	J-D	--	*116% --	--	115% 117%
Westchester Lig 5s stpd gtd.....1950	J-D	--	*105½ 106%	--	105½ 107½
Gen mtge 3½s.....1967	J-D	--	--	--	--
West Penn Power 3½s series L.....1966	J-J	--	*107% 108%	--	106% 109
Western Maryland 1st 4s.....1952	A-O	109%	109% 109%	54	106% 111
Western Pacific 4½s inc ser A.....2014	May	--	112 114	43	104 116%
Western Union Telegraph Co					
Funding & real estate 4½s.....1950	M-N	105%	105 106½	77	97 109
25-year gold 5s.....1951	J-D	104%	103% 104½	130	95% 108
30-year 5s.....1960	M-S	105%	105 105%	231	95% 108½
Westinghouse El & Mfg 2½s.....1951	M-N	--	*102% 102½	--	101% 103%
West Shore 1st 4s guaranteed.....2361	J-J	87%	87% 89	125	86 94½
Registered.....2361	J-J	84%	84 85	27	81 91
Wheeling & Lake Erie RR 4s.....1949	M-S	--	*109 109%	--	108% 109%
Gen & ref M 2½s series A.....1992	M-S	--	*102% --	--	103% 104
Wheeling Steel 3½ series C.....1970	M-S	--	*106% 107	--	106% 108
Wilson & Co 1st mortgage 3s.....1958	A-O	104%	103% 104%	9	103 105%
Winston-Salem S B 1st 4s.....1980	J-J	--	120 120	1	117% 123
ΔWisconsin Central 1st 4s.....1946	J-J	85%	85% 87½	18	83% 90
ΔCertificates of deposit.....1936	M-N	46%	46% 50	72	37% 56
ΔSu & Du div & term 1st 4s.....1936	M-N	--	*45 --	--	36% 51
ΔCertificates of deposit.....1988	A-O	--	105% 105%	5	105% 108%
Wisconsin Elec Power 3½s.....1988	A-O	109%	109% 109%	1	109 110
Wisconsin Public Service 3½s.....1971	J-J	109%	109% 109%	1	109 110

a Deferred delivery sale not included in the year's range. d Ex-interest. e Odd-lot sale not included in the year's range. n Under-the-rule sale not included in the year's range. r Cash sale not included in the year's range. y Ex-coupon.

§Negotiability impaired by maturity. ¶The price represented is the dollar quotation per 100-pound unit of bonds. Accrued interest payable at the exchange rate of \$4.8484.

†Companies reported as being in bankruptcy, receivership, or reorganized under Section 77 of the Bankruptcy Act, or securities assumed by such companies.

*Friday's bid and asked prices; no sales being transacted during current week.

ΔBonds selling flat.

NEW YORK CURB EXCHANGE
WEEKLY AND YEARLY RECORD

NOTICE—Cash and deferred delivery sales are disregarded in the week's range unless they are the only transactions of the week, and when selling outside the regular weekly range are shown in a footnote in the week in which they occur. No account is taken of such sales in computing the range for the year.

In the following extensive list we furnish a complete record of the transactions on the New York Curb Exchange for the week beginning on Saturday June 15 and ending the present Friday (June 21.) It is compiled from the daily reports of the Curb Exchange itself, and is intended to include every security, whether stock or bond, in which any dealings have occurred during the current year.

RANGE FOR WEEK ENDING JUNE 21

STOCKS New York Curb Exchange	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
	Par	Low High		Low High
ACP-Brill Motors warrants.....	8½	8½ 8½	1,000	7½ Apr 11½ Feb
Acme Aluminum Alloys.....1	20	19% 21%	3,600	19% Jun 22 Jun
Acme Vire Co common.....10	10	27½ 27½	100	25½ Apr 30½ Jan
A D F Co.....5	5¾	5¾ 6	300	5¾ Jan 13% Jan
Aero Supply Mfg class B.....1	6%	6 6%	1,800	5% Jan 7% Feb
Ainsworth Mfg common.....5	18	18 x18½	600	16% Jan 21 Apr
Air Associates Inc (N J).....1	17¾	17¾ 18¾	800	15 Jan 23½ Feb
Air Investors common.....2	5¼	5¼ 5¼	700	5¼ Feb 5¼ Feb
Convertible preferred.....10	11½	11 12½	15,500	11 Jun 17½ Jan
Aireon Mfg Corp.....50c	15½	15 16	1,500	14½ Mar 22% Jan
60c convertible preferred.....10	7¾	7% 7¾	600	7% Jun 9% Jan
Air-Way Electric Appliance.....3	129¾	129% 131	170	123 Jun 133% Jan
Alabama Great Southern.....100	110½	109% 110½	400	110% Jun 110% May
Alabama Power 4.20% pfd.....1	9¾	9½ 11	3,300	9% May 12 May
Alaska Airlines Inc.....1	--	15 16	400	12% Mar 16 Jun
Alles & Fisher common.....1	--	--	--	40 Feb 48 Jan
Allied Int'l Investing 53 conv pfd.....5	24	23 27	500	23 Jun 29 May
Allied Products (Mich) common.....5	--	--	--	--

STOCKS New York Curb Exchange	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1	
	Par	Low High		Low	High
Altorter Bros Co common.....	•	15 15	25	13½ Mar	15 Mar
Aluminum Co common.....	•	80½ 79 83	6,100	63½ Jan	83½ Feb
6% preferred.....	100	115½ 115 115½	1,350	113 Apr	121 Feb
Aluminum Goods Mfg.....	•	22½ 24 24	400	22½ Jun	25½ Feb
Aluminum Industries common.....	•	21½ 21½ 21½	300	20½ Jun	26½ Jan
Aluminium Ltd common.....	•	192 190 195½	300	116½ Jan	20½ May
6% preferred.....	100	112 112 112	150	110 Feb	114½ May
American Beverage common.....	1	4½ 4½ 4¾	300	4½ Apr	5¾ May
American Book Co.....	100	69 69 69	20	57 Mar	76 Apr
American Central Mfg.....	1	14½ 14½ 16%	1,000	14½ Jun	22½ Jan
American Cities Power & Light.....					
Convertible class A.....	25	54½ 54½ 54½	100	50¾ Jan	55 Apr
Class A.....	25	51½ 51 51½	500	47½ Jan	52 Jun
Class B.....	1	9½ 9½ 10¼	1,500	7¾ Jan	11½ Apr
American Cyanamid Co common.....	10	59¼ 58 63½	5,600	47½ Jan	63¾ May
American & Foreign Power warrants.....	•	2¾ 2¾ 3¾	9,300	1¾ Jan	5¾ Jan
American Fork & Hoe common.....	•	24½ 23 27	1,500	21¼ Mar	29 Jun
American Gas & Electric.....	10	45½ 45½ 47	7,700	x40½ Feb	49½ Apr
4¾% preferred.....	100	118½ 110 111½	425	109¾ Jun	113 Jan
4¾% pfd called.....	100	118 109¾ 109½	325	109¼ Jun	109½ Jun

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING JUNE 21

STOCKS										STOCKS													
New York Curb Exchange					New York Curb Exchange					New York Curb Exchange					New York Curb Exchange								
Friday Last		Week's Range		Sales for Week		Range Since January 1		Friday Last		Week's Range		Sales for Week		Range Since January 1		Friday Last		Week's Range		Sales for Week		Range Since January 1	
Sale Price		Low High		Shares		Low High		Sale Price		Low High		Shares		Low High		Sale Price		Low High		Shares		Low High	
Par								Par								Par							
American General Corp common.....10c																							
New common.....10c																							
2 convertible preferred.....1																							
\$2.50 convertible preferred.....1																							
American Hard Rubber Co.....25																							
American Laundry Mach.....20																							
American Light & Trac common.....25																							
6% preferred.....25																							
American Mfg Co common.....25																							
American Maracaibo Co.....1																							
American Meter Co.....1																							
American Potash & Chem class A.....1																							
Class B.....1																							
American Republics.....10																							
American Seal-Kap common.....2																							
Amer Superpower Corp com.....10c																							
\$6 series preferred.....1																							
American Thread 5% preferred.....5																							
American Writing Paper common.....1																							
Anchor Post Products.....2																							
Angerman Co Inc common.....1																							
Anglo-Iranian Oil Co Ltd.....1																							
Am dep rcts ord reg.....21																							
Angostura-Wupperman.....1																							
Apex-Elec Mfg Co common.....1																							
Appalachian Elec Pwr 4 1/2% pfd.....100																							
Argus Inc.....1																							
Arkansas Natural Gas common.....1																							
Common class A non-voting.....1																							
6% preferred.....10																							
Arkansas Power & Light \$7 preferred.....2.50																							
Aro Equipment Corp.....1																							
Ashland Oil & Refining Co.....1																							
Associated Electric Industries.....1																							
American dep rcts reg.....21																							
Associated Laundries of America.....1																							
Associated Tel & Tel class A.....1																							
Atlanta Birm & Coast RR Co pfd.....100																							
Atlantic Coast Fisheries.....1																							
Atlantic Coast Line Co.....50																							
Atlas Corp warrants.....1																							
Atlas Plywood Corp.....1																							
Automatic Products.....1																							
Automatic Voting Machine.....1																							
Avery (B F) & Sons common.....5																							
6% preferred.....25																							
Ayrshire Collieries Corp.....1																							
Babcock & Wilcox Co.....56 1/2																							
Baldwin Locomotive.....30																							
7% preferred.....30																							
Baldwin Rubber Co common.....1																							
Banco de los Andes.....1																							
American shares.....1																							
Barium Steel Corp.....1																							
Barlow & Seelig Mfg.....1																							
\$1.20 convertible A common.....5																							
Basic Refractories Inc.....1																							
Baumann (I) common.....1																							
Beau Brummel Ties.....1																							
Beaunit Mills Inc.....2.50																							
Beck (A S) Shoe Corp.....1																							
Bellanca Aircraft common.....1																							
Bell Tel of Canada.....100																							
Benson & Hedges common.....1																							
Convertible preferred.....1																							
Berkey & Gay Furniture.....1																							
Bickford Inc common.....1																							
Birdsboro Steel Pdy & Mach Co com.....1																							
Blauner's common.....1																							
Blue Ridge Corp common.....1																							
\$3 optional convertible preferred.....1																							
Blumenthal (S) & Co.....1																							
Bohack (H C) Co common.....1																							
7 1/2 1st preferred.....100																							
Borne Scrymser Co.....25																							
Bourjois Inc.....1																							
Brazilian Traction Lgt & Pwr.....1																							
Breeze Corp common.....1																							
Brewster Aeronautical.....1																							
Bridgeport Gas Light Co.....1																							
Bridgeport Oil Co.....1																							
Brillo Mfg Co common.....1																							
Class A.....1																							
British American Oil Co.....1																							
British American Tobacco.....1																							
Am dep rcts ord bearer.....21																							
Am dep rcts ord reg.....21																							
British Celanese Ltd.....1																							
Amer dep rcts ord reg.....10c																							
British Columbia Power class A.....1																							
Class B.....1																							
Brown Fence & Wire common.....1																							
Class A preferred.....1																							
Brown Forman Distillers.....1																							
\$5 prior preferred.....1																							
Brown Rubber Co common.....1																							
Bruce (E L) Co common.....1																							
Bruck Silk Mills Ltd.....1																							
Buckeye Pipe Line.....1																							
Bunker Hill & Sullivan.....2.50																							
Burma Corp Am dep rcts.....1																							
Burry Biscuit Corp.....12 1/2																							
Butler (P H) common.....25c																							
Cable Electric Products common.....50c																							
Voting trust certificates.....50c																							
Cables & Wireless.....1																							
American dep rcts 5% pfd.....21																							
Calamba Sugar Estate.....1																							
California Electric Power.....10																							
Callite Tungsten Corp.....1																							
Camden Fire Insurance.....1																							
Canada Bread Co Ltd.....1																							
Canada Cement Co Ltd common.....100																							
6 1/2% preferred.....100																							
Canadian Industrial Alcohol.....1																							
Class A voting.....1																							
Class B non voting.....1																							
Canadian Industries Ltd.....1																							
7% preferred.....100																							
Canadian Marconi.....1																							
Capital City Products.....1																							
Carman & Co class A.....1																							
Class B.....1																							
Carnation Co common.....1																							
Carolina P & L \$5 pfd.....120																							
Carter (J W) Co com.....1																							
Casco Products.....1																							
Castle (A M) & Co.....10																							
Catalin Corp of America.....1																							
Central Ohio Steel Products.....1																							
Central Pw & Lt 4% pfd.....100																							
Central & South West Utilities.....50c																							
Cent States Elec 6% preferred.....100																							
7% preferred.....14 1/2																							
Conv pfd opt div ser.....100																							
Conv pfd opt div ser 1929.....100																							
Cessna Aircraft Co common.....1																							
Chamberlin Co of America.....5																							
Chas Corp common.....10																							
Cherry-Burrell common.....5																							
Chesebrough Mfg new common.....10																							
Chicago Rivet & Mach.....4																							
Chief Consolidated Mining.....1																							
Childs Co preferred.....100																							
Cities Service common.....10																							
\$6 preferred.....156 1/2																							
\$6 preferred BB.....1																							
\$6 preferred BB.....1																							
City Auto Stamping.....1																							
City & Suburban Homes.....10																							
Clark Controller Co.....1																							
Claude Neon Lights Inc.....1																							
Clayton & Lambert Mfg.....1																							
Cleveland Electric Illuminating.....46																							
Climchfield Coal Corp.....100																							
Club Aluminum Utensil Co.....1																							
Cockshutt Plow Co common.....1																							
Colon Development ordinary.....1																							
Colonial Airlines.....1																							
Colorado Fuel & Iron warrants.....1																							
Colt's Patent Fire Arms.....25																							
Columbia Gas & Electric.....100																							
5% preference.....100																							
Commonwealth & Southern warrants.....1																							
Community Public Service.....25																							
Community Water Service.....1																							
Compo Shoe Machinery.....1																							
V t c extended to 1946.....1																							
Conn Gas & Coke Secur common.....1																							
\$3 preferred.....1																							
Consolidated Biscuit Co.....1																							
Consol G E L P Balt common.....1																							
4 1/2% series B preferred.....100																							
4% preferred series C.....100																							
Consolidated Gas Utilities.....1																							
Consolidated Mining & Smelt Ltd.....5																							
Consolidated Retail Stores.....1																							
Consolidated Royalty Oil.....10																							
Consolidated Steel Corp.....1																							
Consol Textile Co.....10c																							
Continental Pdy & Machine Co.....1																							
Cook Paint & Varnish Co.....1																							
Copper Range Co.....12																							
Cornucopia Gold Mines.....50																							
Coro Inc.....77																							
Corrion & Reynolds.....1																							
\$8 preferred A.....1																							
Corden Petroleum common.....1																							
5% convertible preferred.....50																							
Courtaulds Ltd.....1																							
American dep receipts (ord reg).....21																							
Creole Petroleum.....1																							
Croft Brewing Co.....1																							
Crosley Motors Inc.....1																							
Crowley Milner & Co.....1																							
Crown Cent Petrol (Mtd).....5																							
Crown Cork International A.....1																							
Crown Drug Co common.....25c																							
7% convertible preferred.....25																							
Crystal Oil Refining common.....1																							
\$6 preferred.....10																							
Cuban Atlantic Sugar.....1																							
5% preferred.....106																							
Cuban Tobacco common.....1																							
Curtis Lighting Inc common.....2.50																							
Curtis Mfg Co (Mo).....1																							
Davenport Hosiery Mills.....1																							
Dayton Rubber Mfg class A conv.....35																							
Dejay Stores common.....50c																							
Dennison Mfg class A common.....5																							
\$6 prior preferred.....185																							
8% debenture.....100																							
Derby Oil & Ref Corp.....1																							
Detroit Gasket & Mfg.....1																							
6% preferred.....20																							
Detroit Gray Iron Foundry.....1																							
Detroit Mich Stove Co common.....1																							
Detroit Steel Products.....10																							
De Vilbiss Co common.....5																							
7% preferred.....10																							
Diana Stores Corp.....1																							
Distillers Co Ltd.....1																							
Am dep rcts ord reg.....21																							
Divco Corp common.....1																							
Dobackmun Co common.....1																							
Domestic Industries class A com.....1																							
Dominion Bridge Co Ltd.....1																							
Dominion Steel & Coal B.....20																							
Dominion Tar & Chem Co Ltd.....1																							
Dominion Textile Co Ltd.....1																							
Draper Corp.....91																							
Driver Harris Co.....10																							
Duke Power Co.....1																							
Dunlop Rubber Co Ltd.....1																							
Am dep rcts ord reg.....21																							
Durham Hosiery class B common.....1																							
Duro Test Corp common.....1																							
Duval Texas Sulphur.....1																							
East Gas & Fuel Assoc common.....1																							
4 1/4% prior preferred.....100																							
6% preferred.....100																							
Eastern Malleable Iron.....30																							
Eastern States Corp.....1																							
\$7 preferred series A.....1																							
\$6 preferred series B.....1																							
Eastern Sugar Associates.....1																							
\$5 preferred.....1																							
Easy Washing Machine B.....1																							
Economy Grocery Stores.....1																							
Electric Bond & Share common.....1																							
\$3.50 pfd formerly \$5.....1																							
\$4.20 pfd formerly \$6.....1																							
East Gas & Fuel Assoc common.....1																							
4 1/4% prior preferred.....100																							
6% preferred.....100																							
Eastern Malleable Iron.....30																							
Eastern States Corp.....1																							
\$7 preferred series A.....1																							
\$6 preferred series B.....1																							
Eastern Sugar Associates.....1																							
\$5 preferred.....1																							
Easy Washing Machine B.....1																							
Economy Grocery Stores.....1																							
Electric Bond & Share common.....1																							
\$3.50 pfd formerly \$5.....1																							
\$4.20 pfd formerly \$6.....1																							

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING JUNE 21

STOCKS		Friday		Week's		Sales		Range Since January 1	
New York Curb Exchange		Last		Range		for Week		Low	
Par		Sale Price		of Prices		Shares		High	
Electric Power & Light 2d pfd A	160	158	160	250	139	Feb	165	Apr.	
Option warrants	1	10	11	1,000	6%	Jan	12%	Jan	
Electrographic Corp	1	23	23	400	19%	Feb	27	Apr	
Elgin National Watch Co common	15	24 3/4	24 3/4	1,300	24 1/4	Jun	30%	Apr	
Elcott Co common	50	29 1/2	31	2,700	24 1/2	Jan	39%	Feb	
5% preferred	50	50	50 1/2	500	49 1/2	May	53 1/2	Apr	
Empire District Electric 5% pfd	100	109 1/4	109 1/4	10	109	Jan	112	Apr	
Emco Derrick & Equipment	10	3%	3%	19,800	3%	Jan	4%	Jan	
Equity Corp common	10	52 1/2	52 3/4	475	49 1/2	Jan	56	Jan	
3% convertible preferred	1	15%	15%	1,600	14%	Jan	22	Feb	
Equipe Inc	1	34 1/2	34 1/2	50	30 1/4	Jan	34 1/2	Jun	
Eureka Pipe Line common	10								

Fairchild Camera & Inst Co	1	14 1/4	14 1/4	2,700	13%	Jan	17%	Feb	
Fairchild Engine & Airplane	1	7 1/2	7 1/2	39,800	5%	Jan	8%	Feb	
\$2.50 conv pfd	1	100	105	225	78	Jan	115	Feb	
Falstaff Brewing	1	24 1/2	24 1/2	200	21 1/2	May	26 1/2	Jan	
Fansteel Metallurgical	1	34 1/4	33 1/4	5,250	31 1/2	Mar	40%	Apr	
Fedders-Quigan Corp	1	14 1/4	14 1/4	9,300	11%	Jan	17%	Feb	
Federal Compress & Warehouse Co	25	61 1/2	61 1/2	20	60	Jun	70%	Feb	
Fire Association (Phila)	10								
Fishman (M H) Co	1	23	23	500	23	Jun	31 1/2	Apr	
5c to \$1 Stores	1	7 1/4	7 1/4	4,300	7	Mar	8%	Jan	
Ford Motor Co Ltd	5	23 1/2	23 1/2	1,200	23 1/2	Jun	29%	Jan	
Am dep rcts ord reg	1	25 1/4	25 1/4	225	25 1/4	Jun	35	Jan	
Ford Motor of Canada	1								
Class A non-voting	1								
Class B voting	1								
Ford Motor of France	1								
Amer dep rcts bearer	1	8	8	400	5%	May	7%	Mar	
Fort Pitt Brewing Co	1	40	42 1/2	700	27 1/4	Jan	48	Jun	
Fox (Peter) Brewing	1.25	24 1/2	23 1/2	3,500	19	Mar	30%	May	
Franklin Stores	1	29 1/2	28 1/4	1,250	28	Mar	34%	Feb	
Quaker (Geo A) Co	1				85	May	100%	Feb	
\$3 conv stock	1	114	112	40	112	Jun	131	Jan	
4% convertible preferred	100								

Garrett Corp common	1	19 1/2	19	21 1/2	6,100	10%	Jan	22	Jun
General Electric Co common	100					14	Jan	18	Apr
5% preferred	100					97	Jan	101 1/4	May
Jellman Mfg Co common	1	10%	10	10%	800	9%	Mar	14%	Jan
General Alloys Co	1	6 1/4	6 1/4	6 1/4	1,300	6 1/4	Jun	9 1/2	Jan
Gen Electric Co Ltd	1								
Amer dep rcts ord reg	1	17 1/4	17 1/4	100	17 1/4	Jan	18%	Feb	
General Finance Corp common	1	15 1/4	14 1/2	15 1/4	7,700	12%	Jan	17 1/4	Feb
5% preferred series A	10	9%	9%	10	250	9%	Jan	10%	Apr
Warrants	1	10%	10	800	9	Jan	12%	Feb	
General Fireproofing common	1	27%	27 1/4	31	900	24	Mar	31 1/2	Apr
at Dundee Ave 6% pfd	100	106 3/4	106 3/4	10	104 1/4	Feb	109	Jan	
General Plywood Corp	1	18	17 1/2	19 1/2	1,600	11 1/4	Jan	23%	Apr
General Public Service 5% preferred	1	x110	x110	100	110	Jan	140	Jun	
General Shareholdings Corp com	1	5 1/4	5 1/4	5%	800	4%	Feb	6%	Apr
5% convertible preferred	1	112	112	25	111	Jan	110	May	
Georgian Power 5% preferred	1	36	34 1/2	38 1/2	700	27	Jan	43 1/2	Jan
5% preferred	1								
Hilbert (A C) common	1	26%	26 1/2	1,100	19%	Jan	29%	Apr	
Preferred	1								
Jilchrist Co	1								
Gladding McBean & Co	1								

Gleaner Harvester Corp	2.50	26	25 1/2	28	5,600	21%	Jan	28	Jun
Globe Union Inc	5	21 1/4	21 1/4	22 1/4	4,600	19	Mar	24%	Jan
Globe Union Inc common	1	23 1/2	23	26	1,200	23	Jun	26 1/2	Jun
Globe Union Inc 5% preferred	1	7	7	7 1/4	1,700	6 1/2	Jan	8%	Feb
Gochaux Sugars class A	1	65	65	68	75	65	Jan	69	Feb
Class B	1		30 1/4	30 1/4	200	30	Apr	44	Feb
\$4.50 prior preferred	1								
Goldfield Consolidated Mines	1	1%	1%	2 1/4	38,200	1%	Jan	106	Jun
Goodman Mfg Co	1								
Goodman Inc class A	1	18	19	300	48 1/2	Jan	53	Jun	
Goodman Mfg common	10	54 1/2	57 1/4	110	54 1/2	Jun	71	Jan	
Graham-Paige Motors 5% conv pfd	20	33 1/4	32 1/2	36 1/4	1,300	31	May	47 1/4	Jan
Graham-Paige Motors 5% conv pfd	20	11%	11%	12 1/4	700	11	Mar	14%	May
Gray Mfg Co	1	17 1/2	16 1/2	18 1/2	1,600	16 1/2	Jan	23%	Jan
Grayson-Robinson Stores	1	27	26	28	2,900	21 1/4	Jan	37 1/2	Feb
Great Atlantic & Pacific Tea	1								
Non-voting common stock	1	127	127	128	250	109 1/2	Mar	135	Apr
7% 1st preferred	100	143	143	143	50	134	Mar	145	Apr
Great Northern Paper	20	41	40 1/2	41 1/2	850	38 1/4	Mar	45	Jan
Greenfield Tap & Die	1	25 1/4	24 1/2	27	3,400	17 1/2	Jan	28%	Jun
Greene Stores Products common	25	19%	19%	23	1,300	13%	Jan	28%	May
Rights w	1				4,400	3%	Jun	1%	Jan
Guaranteed Guaranty 5% pfd	100	113	113	113 1/2	70	x111 1/4	May	116	Jan
Guaranteed Lime & Alabastine	1					12%	Mar	16%	Jun

Hampden Bridge Co Ltd	1	13 1/2	13 1/2	14 1/2	500	13 1/2	Jun	17%	Feb
Hammermill Paper	10	44 1/4	44	47	400	35 1/4	Mar	52%	May
Hartford Electric Light	25					67	Mar	72 1/2	Feb
Hartford Rayon voting trust cts	1	7 1/4	7 1/2	8%	2,900	5%	Mar	9%	May
Harvard Brewing Co	1	4 1/2	4 1/2	5	2,700	4	Apr	7 1/4	Jan
Hat Corp of America B non-vot com	1	10 1/2	10 1/2	11%	1,400	10%	Jun	14%	Jan
Hazeltine Corp	1	21 1/4	21 1/4	23 1/2	2,100	20%	Mar	26 1/2	Feb
Hearn Dept Stores common	1	19	18 1/2	20%	3,200	15%	Feb	23%	Apr
Hess Mining Co	25	16%	16 1/2	17%	2,500	15 1/4	Feb	19 1/2	Feb
Helen Rubenstein	1	39	40	200	37 1/2	Mar	48	Apr	
Class A	1		16 1/2	16 1/2	150	15%	Mar	16%	Jan
Heller Co common	1								
1/4% preferred w w	100	108 1/2	108 1/2	10	107 1/2	Feb	113	May	
Henry Holt & Co common	1	19 1/4	19 1/4	22 1/2	375	16%	May	26%	Jan

Heyden Chemical common	1	36%	35%	37%	2,800	34 1/4	May	45 1/4	May
Heyden Chemical class A	10	77 1/4	77 1/4	85	1,150	65	Feb	87 1/4	Jun
Hollinger Consolidated G M	1	13	12 1/4	13%	1,700	12%	Jun	17%	Feb
Holophane Co common	1	30	29	30 1/2	500	22 1/4	Jan	32%	May
Hord's Inc	1								
Horn & Hardart Baking Co	1		43 1/2	44	200	40 1/4	Apr	44 1/2	Jan
Horn & Hardart Baking Co	1								
1st preferred	100	45 1/2	44 1/2	45 1/4	400	37 1/2	Feb	46%	May
Howard Stores Corp	1	49	48	51	5,350	32 1/2	Feb	51 1/2	Jan
Hubbell (Harvey) Inc	1		32 1/2	32 1/2	250	27 1/2	Mar	33%	Jun
Humble Oil & Refining	1	72	71 1/2	74	4,800	48%	Jan	75 1/4	May
Hummel-Rose Fibre Corp	1	17 1/2	17 1/2	19 1/4	4,800	10	Mar	x20%	Jun
Hurd Lock & Mfg Co	5	32 1/2	32 1/2	35	800	10%	May	15%	Jun
\$2.25 preferred	100	50	47	50	150	45 1/2	Jan	50%	Mar
Com stk purch warrants	1	10 1/4	10	11	7,100	15	Mar	21%	Jun
Quaker's common	1	53 1/4	53	55	775	43	Jan	57%	Apr
1st preferred	1		6	6	200	5	Jan	7%	Apr
Hydro Electric Securities	1	47	46	50 1/4	2,200	22 1/4	Jan	53 1/2	Jun
Hydro Electric Securities	1								

Hydro Electric Securities	1	33	32 1/2	34%	2,000	31	Feb	39 1/2	Apr
1st preferred	100	67 1/2	66 1/2	68%	2,300	66 1/2	Jun	81	Apr
Hydro Electric Securities	1	21%	21%	21%	3,700	18 1/2	Jan	23	Apr

STOCKS		Friday		Week's		Sales		Range Since January 1	
New York Curb Exchange		Last		Range		for Week		Low	
Par		Sale Price		of Prices		Shares		High	
Illinois Zinc Co	37	33 1/4	37 1/2	3,900	25	Jan	37 1/2	Jun	
Imperial Chemical Industries	1								
Am dep rcts reg	1	7 1/4	7 1/4	500	7 1/4	Jan	7 1/4	May	
Imperial Oil (Can) coupon	1	12%	12 1/2	1,900	12 1/2	Jun	15%	Jan	
Registered	1		12%	500	12%	Jun	15%	Jan	
Imperial Tobacco of Canada	1								
Imperial Tobacco of Great Britain	1								
Ireland	1								
Indianapolis Pow & Lt 4% pfd	100	110 1/2	110 1/2	60	x110	Jun	110 1/2	Jun	
Indiana Service 6% preferred	100	105	105 1/2	70	90	Jan	109 1/2	Jun	
7% preferred	100	121	121	10	92 1/2	Jan	123	Jun	
Insurance Co of North America	10	103 1/4	103 1/4	450	94	Jan	112	Jan	
International Cigar Machine	1	25	25	26 1/2	300	25%	Jun	33%	Jan
International Hydro Electric	1								
Preferred \$3.50 series	50	65 1/2	65 1/2	68%	1,000	58	Mar	73 1/2	Apr
International Investment Co	1								
International Metal Industries A	1								
International Minerals and Chemicals	1								
Warrants	1	31	31	200	21	Feb	35	Jun	
International Petroleum coupon shs	1	16%	16 1/2	17 1/2	11,500	16 1/2	May	24%	Jan
Registered shares	1		16%	16%	2,500	16%	May	24%	Jan
International Products	10	14 1/2	13 1/4	14 1/2	2,500	10%	Jan	16	May
International Safety Razor B	1	5 1/2	5 1/2	5 1/2	400	4%	Jan	7 1/4	May
International Utilities common	5	14 1/2	14 1/2	15	1,300	14%	May	16%	May
Interstate Power 5% preferred	1	53	55 1/2	200	30 1/2	Mar	63	May	
Investors Royalty	1	2	2	2 1/2	2,300	1%	Jun	3%	Feb
Iron Fireman Mfg voting trust cts	1	28 1/4	28 1/4	29	300	26	Jan	32	Feb
Irving Air Chute	1	10 1/4	10 1/4	11%	900	10%	May	13%	Jan
Italian Superpower A	1		2%	2%	200	2%	Apr	3%	Apr

Jeannette Glass Co common	1	
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NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING JUNE 21

STOCKS New York Curb Exchange		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1	
Par			Low High		Low	High
Missouri Public Service common	1	16 1/4	35 35 1/4	450	20 Jan	37 Apr
Molybdenum Corp.	1	16 1/4	16 1/4 18 1/4	2,900	15 Jan	20 1/2 Feb
Monogram Pictures common	1	9	8 1/2 9 1/4	11,000	7 1/2 Jan	10 1/2 Jan
Monogram Pictures 5% preferred	1	9	4 1/2 4 3/4	1,200	4 Jan	6 Feb
Montana Dakota Utilities	5	14 1/2	14 1/2 16 1/4	3,600	11 1/2 Jan	18 1/4 Jun
Montreal Light Heat & Power	1	205	205 206 1/4	70	197 Jan	210 1/4 Jun
Moody Investors partic pfd.	1	18 1/2	17 1/2 18 1/2	5,250	17 May	23 1/2 Feb
Morris Plan Corp of America	100	8 1/4	53 1/4 54 1/4	150	45 Apr	54 1/4 Jun
Muskegon Co common	1	16 1/2	8 1/4 8 3/4	4,300	8 Feb	10 1/2 Jan
Muskegon Co 5% preferred	1	16 1/2	3 3/4 4	3,400	3 1/2 Apr	5 1/2 Feb
Muskegon Co 10% preferred	1	16 1/2	9 9 1/4	900	8 1/2 Mar	10 1/2 Jan
Muskegon Co 15% preferred	1	16 1/2	31 1/4 31 3/4	50	28 1/4 Jan	32 1/2 Apr
Muskegon Co 20% preferred	1	16 1/2	140 140	20	140 Jun	160 1/2 Apr
Muskegon Co 25% preferred	1	16 1/2	6 1/4 6 3/4	2,150	6 1/4 Jun	9 1/4 May
Muskegon Co 30% preferred	1	16 1/2	34 1/2 36	500	25 1/2 Mar	36 Jun
Muskegon Co 35% preferred	1	16 1/2	19 1/2 20 1/2	600	18 Feb	21 1/4 May
Muskegon Co 40% preferred	1	16 1/2	16 16 1/2	900	14 Mar	17 Jan

N

Nachman Corp	1	31 1/4	31 31 1/4	200	23 1/2 Jan	33 Apr
National Bell & Hess common	1	7	6 3/4 7 1/4	17,200	5 1/4 Jan	9 1/4 Apr
National Bell & Hess 5% preferred	1	7	46 1/2 46 1/2	10	40 Apr	46 1/2 Jun
National City Lines common	500	40	39 1/4 44	2,400	21 1/4 Jan	49 1/2 May
National Fuel Gas	1	16 1/2	15 15 1/2	19,500	14 1/4 Jan	17 1/4 Jan
National Mfg & Stores common	1	1	32 32	600	18 Feb	38 May
National Pressure Cooker	2	76	74 81 1/4	1,250	69 1/2 Jun	87 Apr
National Rubber Machinery	1	20	20 21 1/4	2,000	14 1/2 Feb	23 1/2 Mar
National Steel Car Ltd.	1	13	12 1/2 13 1/4	1,900	12 1/2 Jun	15 1/4 Jan
National Transit	12.50	3	3 3 3/4	3,500	3 Jun	4 1/2 Feb
National Tunnel & Mines common	1	3	9 9	6,700	7 Jan	14 Feb
National Union Radio	300	9 1/2	112 113	60	108 1/2 Jan	114 Jun
Nebraska Power 7% preferred	100	107	106 108 1/2	2,650	84 1/2 Feb	108 1/2 Jun
Nebraska Power 8% preferred	100	107	106 108 1/2	2,650	84 1/2 Feb	108 1/2 Jun
Nebraska Power 9% preferred	100	107	106 108 1/2	2,650	84 1/2 Feb	108 1/2 Jun
Nebraska Power 10% preferred	100	107	106 108 1/2	2,650	84 1/2 Feb	108 1/2 Jun
Nebraska Power 11% preferred	100	107	106 108 1/2	2,650	84 1/2 Feb	108 1/2 Jun
Nebraska Power 12% preferred	100	107	106 108 1/2	2,650	84 1/2 Feb	108 1/2 Jun
Nebraska Power 13% preferred	100	107	106 108 1/2	2,650	84 1/2 Feb	108 1/2 Jun
Nebraska Power 14% preferred	100	107	106 108 1/2	2,650	84 1/2 Feb	108 1/2 Jun
Nebraska Power 15% preferred	100	107	106 108 1/2	2,650	84 1/2 Feb	108 1/2 Jun
Nebraska Power 16% preferred	100	107	106 108 1/2	2,650	84 1/2 Feb	108 1/2 Jun
Nebraska Power 17% preferred	100	107	106 108 1/2	2,650	84 1/2 Feb	108 1/2 Jun
Nebraska Power 18% preferred	100	107	106 108 1/2	2,650	84 1/2 Feb	108 1/2 Jun
Nebraska Power 19% preferred	100	107	106 108 1/2	2,650	84 1/2 Feb	108 1/2 Jun
Nebraska Power 20% preferred	100	107	106 108 1/2	2,650	84 1/2 Feb	108 1/2 Jun
Nebraska Power 21% preferred	100	107	106 108 1/2	2,650	84 1/2 Feb	108 1/2 Jun
Nebraska Power 22% preferred	100	107	106 108 1/2	2,650	84 1/2 Feb	108 1/2 Jun
Nebraska Power 23% preferred	100	107	106 108 1/2	2,650	84 1/2 Feb	108 1/2 Jun
Nebraska Power 24% preferred	100	107	106 108 1/2	2,650	84 1/2 Feb	108 1/2 Jun
Nebraska Power 25% preferred	100	107	106 108 1/2	2,650	84 1/2 Feb	108 1/2 Jun
Nebraska Power 26% preferred	100	107	106 108 1/2	2,650	84 1/2 Feb	108 1/2 Jun
Nebraska Power 27% preferred	100	107	106 108 1/2	2,650	84 1/2 Feb	108 1/2 Jun
Nebraska Power 28% preferred	100	107	106 108 1/2	2,650	84 1/2 Feb	108 1/2 Jun
Nebraska Power 29% preferred	100	107	106 108 1/2	2,650	84 1/2 Feb	108 1/2 Jun
Nebraska Power 30% preferred	100	107	106 108 1/2	2,650	84 1/2 Feb	108 1/2 Jun
Nebraska Power 31% preferred	100	107	106 108 1/2	2,650	84 1/2 Feb	108 1/2 Jun
Nebraska Power 32% preferred	100	107	106 108 1/2	2,650	84 1/2 Feb	108 1/2 Jun
Nebraska Power 33% preferred	100	107	106 108 1/2	2,650	84 1/2 Feb	108 1/2 Jun
Nebraska Power 34% preferred	100	107	106 108 1/2	2,650	84 1/2 Feb	108 1/2 Jun
Nebraska Power 35% preferred	100	107	106 108 1/2	2,650	84 1/2 Feb	108 1/2 Jun
Nebraska Power 36% preferred	100	107	106 108 1/2	2,650	84 1/2 Feb	108 1/2 Jun
Nebraska Power 37% preferred	100	107	106 108 1/2	2,650	84 1/2 Feb	108 1/2 Jun
Nebraska Power 38% preferred	100	107	106 108 1/2	2,650	84 1/2 Feb	108 1/2 Jun
Nebraska Power 39% preferred	100	107	106 108 1/2	2,650	84 1/2 Feb	108 1/2 Jun
Nebraska Power 40% preferred	100	107	106 108 1/2	2,650	84 1/2 Feb	108 1/2 Jun
Nebraska Power 41% preferred	100	107	106 108 1/2	2,650	84 1/2 Feb	108 1/2 Jun
Nebraska Power 42% preferred	100	107	106 108 1/2	2,650	84 1/2 Feb	108 1/2 Jun
Nebraska Power 43% preferred	100	107	106 108 1/2	2,650	84 1/2 Feb	108 1/2 Jun
Nebraska Power 44% preferred	100	107	106 108 1/2	2,650	84 1/2 Feb	108 1/2 Jun
Nebraska Power 45% preferred	100	107	106 108 1/2	2,650	84 1/2 Feb	108 1/2 Jun
Nebraska Power 46% preferred	100	107	106 108 1/2	2,650	84 1/2 Feb	108 1/2 Jun
Nebraska Power 47% preferred	100	107	106 108 1/2	2,650	84 1/2 Feb	108 1/2 Jun
Nebraska Power 48% preferred	100	107	106 108 1/2	2,650	84 1/2 Feb	108 1/2 Jun
Nebraska Power 49% preferred	100	107	106 108 1/2	2,650	84 1/2 Feb	108 1/2 Jun
Nebraska Power 50% preferred	100	107	106 108 1/2	2,650	84 1/2 Feb	108 1/2 Jun
Nebraska Power 51% preferred	100	107	106 108 1/2	2,650	84 1/2 Feb	108 1/2 Jun
Nebraska Power 52% preferred	100	107	106 108 1/2	2,650	84 1/2 Feb	108 1/2 Jun
Nebraska Power 53% preferred	100	107	106 108 1/2	2,650	84 1/2 Feb	108 1/2 Jun
Nebraska Power 54% preferred	100	107	106 108 1/2	2,650	84 1/2 Feb	108 1/2 Jun
Nebraska Power 55% preferred	100	107	106 108 1/2	2,650	84 1/2 Feb	108 1/2 Jun
Nebraska Power 56% preferred	100	107	106 108 1/2	2,650	84 1/2 Feb	108 1/2 Jun
Nebraska Power 57% preferred	100	107	106 108 1/2	2,650	84 1/2 Feb	108 1/2 Jun
Nebraska Power 58% preferred	100	107	106 108 1/2	2,650	84 1/2 Feb	108 1/2 Jun
Nebraska Power 59% preferred	100	107	106 108 1/2	2,650	84 1/2 Feb	108 1/2 Jun
Nebraska Power 60% preferred	100	107	106 108 1/2	2,650	84 1/2 Feb	108 1/2 Jun
Nebraska Power 61% preferred	100	107	106 108 1/2	2,650	84 1/2 Feb	108 1/2 Jun
Nebraska Power 62% preferred	100	107	106 108 1/2	2,650	84 1/2 Feb	108 1/2 Jun
Nebraska Power 63% preferred	100	107	106 108 1/2	2,650	84 1/2 Feb	108 1/2 Jun
Nebraska Power 64% preferred	100	107	106 108 1/2	2,650	84 1/2 Feb	108 1/2 Jun
Nebraska Power 65% preferred	100	107	106 108 1/2	2,650	84 1/2 Feb	108 1/2 Jun
Nebraska Power 66% preferred	100	107	106 108 1/2	2,650	84 1/2 Feb	108 1/2 Jun
Nebraska Power 67% preferred	100	107	106 108 1/2	2,650	84 1/2 Feb	108 1/2 Jun
Nebraska Power 68% preferred	100	107	106 108 1/2	2,650	84 1/2 Feb	108 1/2 Jun
Nebraska Power 69% preferred	100	107	106 108 1/2	2,650	84 1/2 Feb	108 1/2 Jun
Nebraska Power 70% preferred	100	107	106 108 1/2	2,650	84 1/2 Feb	108 1/2 Jun
Nebraska Power 71% preferred	100	107	106 108 1/2	2,650	84 1/2 Feb	108 1/2 Jun
Nebraska Power 72% preferred	100	107	106 108 1/2	2,650	84 1/2 Feb	108 1/2 Jun
Nebraska Power 73% preferred	100	107	106 108 1/2	2,650	84 1/2 Feb	108 1/2 Jun
Nebraska Power 74% preferred	100	107	106 108 1/2	2,650	84 1/2 Feb	108 1/2 Jun
Nebraska Power 75% preferred	100	107	106 108 1/2	2,650	84 1/2 Feb	108 1/2 Jun
Nebraska Power 76% preferred	100	107	106 108 1/2	2,650	84 1/2 Feb	108 1/2 Jun
Nebraska Power 77% preferred	100	107	106 108 1/2	2,650	84 1/2 Feb	108 1/2 Jun
Nebraska Power 78% preferred	100	107	106 108 1/2	2,650	84 1/2 Feb	108 1/2 Jun
Nebraska Power 79% preferred	100	107	106 108 1/2	2,650	84 1/2 Feb	108 1/2 Jun
Nebraska Power 80% preferred	100	107	106 108 1/2	2,650	84 1/2 Feb	108 1/2 Jun
Nebraska Power 81% preferred	100	107	106 108 1/2	2,650	84 1/2 Feb	108 1/2 Jun
Nebraska Power 82% preferred	100	107	106 108 1/2	2,650	84 1/2 Feb	108 1/2 Jun
Nebraska Power 83% preferred	100	107	106 108 1/2	2,650	84 1/2 Feb	108 1/2 Jun
Nebraska Power 84% preferred	100	107	106 108 1/2	2,650	84 1/2 Feb	108 1/2 Jun
Nebraska Power 85% preferred	100	107	106 108 1/2	2,650	84 1/2 Feb	108 1/2 Jun
Nebraska Power 86% preferred	100	107	106 108 1/2	2,650	84 1/2 Feb	108 1/2 Jun
Nebraska Power 87% preferred	100	107	106 108 1/2	2,650	84 1/2 Feb	108 1/2 Jun
Nebraska Power 88% preferred	100	107	106 108 1/2	2,650	84 1/2 Feb	108 1/2 Jun
Nebraska Power 89% preferred	100	107	106 108 1/2	2,650	84 1/2 Feb	108 1/2 Jun
Nebraska Power 90% preferred	100	107	106 108 1/2	2,650	84 1/2 Feb	108 1/2 Jun
Nebraska Power 91% preferred	100	107	106 108 1/2	2,650	84 1/2 Feb	108 1/2 Jun
Nebraska Power 92% preferred	100	107	106 108 1/2	2,650	84 1/2 Feb	108 1/2 Jun
Nebraska Power 93% preferred	100	107	106 108 1/2	2,650	84 1/2 Feb	108 1/2 Jun
Nebraska Power 94% preferred	100	107	106 108 1/2	2,650	84 1/2 Feb	108 1/2 Jun
Nebraska Power 95% preferred	100	107	106 108 1/2	2,650	84 1/2 Feb	108 1/2 Jun
Nebraska Power 96% preferred	100	107	106 108 1/2	2,650	84 1/2 Feb	108 1/2 Jun
Nebraska Power 97% preferred	100	107	106 108 1/2	2,650	84 1/2 Feb	108 1/2 Jun
Nebraska Power 98% preferred	100	107	106 108 1/2	2,650	84 1/2 Feb	108 1/2 Jun
Nebraska Power 99% preferred	100	107	106 108 1/2	2,650	84 1/2 Feb	108 1/2 Jun
Nebraska Power 100% preferred	100	107	106 108 1/2	2,650	84 1/2 Feb	108 1/2 Jun

O

Ogden Corp common	1	4 1/4	4 4 1/4	7,000	3 1/2 Jan	6 Feb
Ohio Brass Co class B common	1	40	40 41 1/4	750	34 1/2 Jan	41 1/2 Jun
Ohio Power 4 1/2% preferred	100	51 1/4	113 1/4 114	400	113 1/4 Jun	118 Jan
Ohio Power 5% preferred	100	51 1/4	51 1/4 52 1/2	300	42 Jan	54 1/2 Jun
Ohio Power 5 1/2% preferred	100	51 1/4	13 13 1/2	700	11 1/2 Mar	18 1/4 May
Ohio Power 6% preferred	100	51 1/4	15 15 1/2	200	12 1/2 Jan	22 Jan
Ohio Power 6 1/2% preferred	100	51 1/4	22 1/2 22 1/2	200	18 1/2 Jan	26 Apr

P

Pacific Car Co common	1	16 1/2	16 1/2 17 1/4	1,400	11 1/4 Apr	19 1/2 Jun
Pacific Gas & Elec 6 1/2% 1st pfd	25	44 1/4	44 1/4 45 1/4	2,100	42 Jan	45 1/4 Jun
Pacific Gas & Elec 6 1/2% 2nd pfd	25	40	40 40	300	38 1/4 May	41 1/2 Feb
Pacific Lighting 5% preferred	100	103 1/2	103 1/2 104	200	103 1/2 Jun	109 May
Pacific Power & Light 7% pfd	100	115	115 116	30	113 May	117 1/2 Apr
Pacific Public Service	1	115	115 116	30	113 May	117 1/2 Apr
Pacific Public Service 5% preferred	1	115	115 116	30	113 May	117 1/2 Apr
Pacific Public Service 6% preferred	1	115	115 116	30	113 May	117 1/2 Apr
Pacific Public Service 7% preferred	1	115	115 116	30	113 May	117 1/2 Apr
Pacific Public Service 8% preferred	1	115	115 116	30	113 May	117 1/2 Apr
Pacific Public Service 9% preferred	1	115	115 116	30	113 May	117 1/2 Apr
Pacific Public Service 10% preferred	1	115	115 116	30	113 May	1

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING JUNE 21

STOCKS				BONDS			
New York Curb Exchange				New York Curb Exchange			
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1	Par	Interest Period	Friday Last Sale Price
		Low High		Low High			Low High
Standard Power & Light	1	6 1/4	6 7/8	17,400	3 1/4 Jan	7 1/4 May	103 3/4
Common class B	1	6 1/4	6 1/4	500	3 1/4 Jan	7 1/4 May	110
Preferred	1	144 1/2	146	70	138 Feb	160 Jan	110
Standard Products Co.	1	19 3/4	19 3/4	1,100	17 1/2 May	23 1/2 Jan	103
Standard Tube class B	1	6 1/2	6 1/2	1,500	6 May	9 1/4 Jan	105
Starrett (The) Corp.	1	9 1/4	9 1/4	2,100	7 1/4 Jan	14 1/4 Feb	105 1/2
Steel Co of Canada	1	29 3/4	29	400	72 1/2 Jan	80 1/2 May	107
Stein (A) & Co common	1	29 3/4	29	400	29 Jun	33 May	108 1/2
Sterchi Bros Stores common	1	47	50 1/2	1,000	24 Jan	53 1/4 Jun	110
Sterling Aluminum Products	1	30	31	500	18 Jan	31 Apr	112 1/2
Sterling Breweries Inc.	1	8 1/4	8 1/2	400	7 1/2 Mar	10 Feb	102 1/2
Sterling Engine Co.	1	6 1/2	6 1/2	3,800	6 1/2 Jun	8 1/2 Jan	103 1/4
Sterling Inc.	1	21	19 1/2	15,600	11 1/4 Mar	22 1/4 Jun	104 1/4
Stetson (J B) Co common	1	22 1/2	22	575	18 1/2 May	25 Feb	105 1/4
Stinnes (Hugo) Corp.	1	2 1/2	2 1/2	300	2 May	3 1/2 Jan	106 1/2
Stroock (S) & Co common	1	45	44	2,050	32 Jan	49 1/4 Jun	107
Sunbeam Corp.	1	42 1/2	40 1/2	700	38 Mar	48 Jan	108 1/2
Sun Ray Drug Co.	1	53 1/2	53 1/2	1,400	28 Jan	62 1/4 May	108 1/2
Superior Portland Cement, Inc.	1	28 1/2	28	1,175	26 Mar	34 1/4 Jan	108 1/2
Swan Finca Oil Corp.	1	20 1/2	20 1/2	25	14 Mar	26 1/2 May	109 1/2
Taggart Corp common	1	10 1/2	10 1/2	1,100	8 1/4 Mar	12 1/2 May	109 1/2
Tampa Electric Co common	1	35 1/2	36	800	32 1/2 Mar	37 Jan	110 1/2
Technicolor Inc common	1	24 1/4	23 3/4	3,100	22 1/2 Jun	29 Apr	111 1/2
Texas Power & Light 7% pfd.	100	118 1/2	118 1/2	10	117 1/2 Apr	122 Feb	112 1/2
Texon Oil & Land Co.	2	9 3/4	9 3/4	3,400	8 1/4 Mar	10 1/2 May	113 1/2
Textron Inc	500	24 1/2	23 1/2	25,900	17 1/4 Mar	25 1/2 May	114 1/2
Thew Shovel Co common	1	47	47 1/2	100	37 Mar	47 1/2 Jun	115 1/2
Tilo Roofing Inc.	1	23 1/2	23 1/2	1,400	16 Jan	26 Apr	116 1/2
Tishman Realty & Construction	1	17 1/4	17 1/4	2,000	15 1/2 Jan	19 1/4 Jan	117 1/2
Tobacco & Allied Stocks	1	7 1/2	7 1/2	700	7 Feb	9 1/4 Jan	118 1/2
Tobacco Product Exports	1	7 1/2	7 1/2	700	7 Feb	9 1/4 Jan	119 1/2
Tobacco Security Trust Co Ltd.	1	13 1/2	13 1/2	100	13 May	14 1/2 Feb	120 1/2
Amer dep rcts ord regis	1	2 1/2	2 1/2	2,000	2 1/2 May	3 1/4 Feb	121 1/2
Amer dep rcts def reg	1	2 1/2	2 1/2	2,000	2 1/2 May	3 1/4 Feb	122 1/2
Todd Shipyards Corp.	1	137	137	146	270	100 Jan	165 May
Toledo Edison 6% preferred	100	114 1/2	114 1/2	10	113 1/2 Apr	112 1/2 Jan	112 1/2
7% preferred	100	114 1/2	114 1/2	10	113 1/2 Apr	112 1/2 Jan	112 1/2
Tonopah Mining of Nevada	1	3	2 3/4	3 1/2	1,400	2 3/4 Jun	4 1/2 Feb
Trans Lux Corp.	1	6 1/2	6 1/2	7	3,100	6 1/2 Jun	6 1/2 Feb
Transwestern Oil Co.	10	65 1/2	65 1/2	66 1/2	7,700	42 Feb	68 1/2 May
Tri-Continental warrants	1	4 1/2	4	4 1/2	12,600	3 1/2 Jan	5 1/2 Feb
Trans Inc.	1	30	30	25	20 Jan	34 May	34 May
Tung-Sol Lamp Works	1	9 1/2	9 1/2	10 1/2	2,000	9 1/2 Jun	14 1/4 Jan
80c convertible preferred	1	15 1/4	15 1/4	16	300	15 1/4 Feb	17 1/4 Jan
Udylite Corp.	1	16 1/2	16	17 1/2	11,200	11 1/2 Mar	17 1/2 Jun
Ulen Realization Corp.	100	13 1/4	13 1/4	15 1/2	11,600	8 1/4 Mar	15 1/2 Jun
Unexcelled Chemical Corp.	10	10 1/2	10 1/2	10 1/2	2,100	8 1/4 Mar	11 1/2 Apr
Union Gas of Canada	1	8	8	400	7 1/4 Jan	8 1/2 Feb	8 1/2 Feb
Union Investment Co.	100	21 1/2	21 1/2	24 1/2	7,500	20 1/2 May	29 1/2 Jan
United Aircraft Products	1	34	34	100	27 Mar	34 1/2 May	34 1/2 May
United Chemicals common	1	1 1/2	1 1/2	21,500	1 Jan	2 1/2 Jan	2 1/2 Jan
United Corp warrants	1	48 1/2	48 1/2	50 1/2	250	32 Feb	60 May
United Elastic Corp.	10	19 1/2	19 1/2	19 1/2	5,500	15 Jan	21 1/2 Apr
United Gas Corp common	10	32 1/4	31 1/4	35 1/2	9,800	25 1/2 Feb	37 1/2 May
United Light & Railways	7	59 1/2	59 1/2	60 1/4	75	47 Jan	62 May
United Milk Products	1	95	95	Mar	100 1/2 Feb	100 1/2 Feb	100 1/2 Feb
\$3 participating preferred	1	8 1/4 Jan	9 1/2 Feb	284 Jan	293 May	293 May	293 May
United Molasses Co Ltd.	1	2 1/2	2 1/2	2 1/2	1,200	2 1/2 Jun	4 1/4 Jan
Amer dep rcts ord regis	100	83	82 3/4	84 1/2	1,600	78 1/4 Jan	84 1/2 Apr
United Profit Sharing	250	48 1/2	48 1/2	49	100	46 1/2 Jan	49 May
10% preferred	10	28	27	21 1/4	800	18 1/2 Jan	30 1/2 Jun
United Shoe Machinery common	25	5	5	5 1/2	2,600	3 1/4 Jan	7 1/4 Jan
Preferred	25	93 1/2	93 1/2	94 1/2	700	89 Mar	95 1/2 Feb
United Specialties common	1	18 1/2	17 1/2	18 1/2	1,100	12 1/2 Feb	20 1/2 May
U S Foli Co class B	1	6 1/4	6 1/4	7 1/4	600	4 1/2 Feb	8 1/2 May
U S Graphite common	1	11 1/2	11	11 1/2	10,000	9 Jan	12 1/2 Jun
U S and International Securities	1	65 1/4	65 1/4	69	300	36 Jan	37 1/2 May
\$5 1st preferred with warrants	1	23 1/2	23 1/2	24 1/2	2,600	21 Feb	25 1/2 Apr
U S Radiator common	1	4 1/4	4 1/4	4 1/2	400	4 Jan	5 1/2 Feb
U S Rubber Reclaiming	1	107	107	107	25	100 Jan	107 Jun
United Stores common	500	12	11 1/2	12 1/2	2,300	10 1/4 Mar	13 1/2 Jan
United Wallpaper, Inc.	2	9	8 3/4	9 1/2	2,200	8 1/4 Jan	12 1/4 Jan
Universal Consolidated Oil	10	3 1/2	3 1/2	3 1/2	3,700	3 1/2 Jun	4 1/4 May
Universal Insurance	10	19	19	100	15 Feb	24 Apr	24 Apr
Universal Products Co.	10	19 1/2	19 1/2	20 1/2	1,800	19 1/2 May	24 1/2 Apr
Utah-Iowa Sugar	1	7 1/4	6 1/2	7 1/4	7,800	5 1/2 Feb	8 1/4 Jan
Utah Power & Light common	1	4 1/4	4 1/4	4 1/2	400	4 Jan	5 1/2 Feb
Utility Equities common	100	107	107	107	25	100 Jan	107 Jun
\$5.50 priority stock	1	107	107	107	25	100 Jan	107 Jun
Vahpar Corp common	1	12	11 1/2	12 1/2	2,300	10 1/4 Mar	13 1/2 Jan
\$4 convertible preferred	1	9	8 3/4	9 1/2	2,200	8 1/4 Jan	12 1/4 Jan
Venezuelan Petroleum	1	3 1/2	3 1/2	3 1/2	3,700	3 1/2 Jun	4 1/4 May
Venezuela Syndicate Inc.	200	19	19	100	15 Feb	24 Apr	24 Apr
Vogt Manufacturing	1	19	19	100	15 Feb	24 Apr	24 Apr
Waco Aircraft Co.	1	16	16	18 1/4	1,300	16 Jun	19 Jun
Wagner Baking voting trust cts ext.	1	40	38	40	1,850	30 Feb	41 May
Voting trust cts new	100	8	8	8	200	6 1/2 Feb	10 1/4 Mar
7% preferred	1	19 1/4	19 1/4	20 1/2	1,800	19 1/2 May	24 1/2 Apr
Waitt & Bond class A	1	7 1/4	6 1/2	7 1/4	7,800	5 1/2 Feb	8 1/4 Jan
Class B	1	4 1/4	4 1/4	5 1/2	1,300	4 1/2 Jun	7 May
Waltham Watch Co.	1	56 1/2	56 1/2	58	300	49 Jan	70 Apr
Ward Baking Co warrants	1	16 1/4	16 1/4	18 1/2	1,100	16 1/2 Jun	18 1/2 Jun
Warner Aircraft Corp.	1	10	9 3/4	10 1/4	2,200	8 1/4 Jan	11 1/4 May
Wayne Knitting Mills	1	112	112	May	115 Apr	115 Apr	115 Apr
Rights w i	1	12 1/2	12 1/2	14 1/4	1,300	12 1/2 Mar	16 1/2 Apr
West Texas Utilities \$6 preferred	1	145 1/2	145 1/2	10	140 Feb	155 Feb	155 Feb
West Va Coal & Coke	1	34	33 1/4	34 1/2	375	33 Jun	40 1/2 Apr
Western Maryland Ry 7% 1st pfd.	100	19 1/2	19 1/2	20	150	19 1/2 Jan	24 1/2 Feb
Western Tablet & Stationery com.	20	22 1/2	22 1/2	23	100	16 1/2 Feb	24 Jun
Westmoreland Coal	10	23 1/2	23 1/2	24 1/2	100	21 1/2 Apr	29 Jan
Westmoreland Inc.	1	35	35	38	600	20 Feb	38 Jun
Weyenberg Shoe Mfg.	1	22 1/2	22 1/2	24 1/2	425	18 Jan	33 Apr
Whitman (Wm & Co)	1	12 1/4	12 1/4	14 1/4	3,400	12 1/4 Jun	15 Jun
Wichita River Oil Corp.	10	28 1/4	28	30 1/2	550	28 Jun	31 Jun
Williams (R C) & Co	1	15 1/4	14 1/2	15 1/2	1,700	12 1/2 Mar	20 May
Willson Products Inc.	1	11	11	11 1/4	400	8 1/4 Jan	11 1/2 Jun
Wilson Brothers common	1	14 1/4	14 1/4	16 1/2	800	13 Apr	17 1/2 Jan
5% cumulative preferred	25	13	13	13 1/4	2,800	10 1/2 Feb	16 Apr
Winipeg Elec common B	1	15 1/4	15 1/4	15 1/2	1,700	12 1/2 Mar	20 May
Wisconsin P & L 4 1/2% pfd.	100	11	11	11 1/4	400	8 1/4 Jan	11 1/2 Jun
Wolverine Portland Cement	10	14 1/4	14 1/4	16 1/2	800	13 Apr	17 1/2 Jan
Woodall Industries Inc.	1	14 1/4	14 1/4	16 1/2	800	13 Apr	17 1/2 Jan
Woodley Petroleum	1	15 1/4	15 1/4	15 1/2	200	15 1/4 Jun	17 1/4 Mar
Woodward (F W) Ltd.	1	4 1/4	4 1/4	4 1/2	8,200	4 1/4 Jun	6 1/4 Feb
American deposit receipts	1	4 1/4	4 1/4	4 1/2	8,200	4 1/4 Jun	6 1/4 Feb
6% preference	1	4 1/4	4 1/4	4 1/2	8,200	4 1/4 Jun	6 1/4 Feb
Wright Hargreaves Ltd.	1	4 1/4	4 1/4	4 1/2	8,200	4 1/4 Jun	6 1/4 Feb

For footnotes see page 3446.

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING JUNE 21

Foreign Governments & Municipalities

BONDS		Interest Period	Friday Last Sale Price		Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since January 1	
New York Curb Exchange			Low	High	Low	High		Low	High
Par									
Agricultural Mortgage Bank (Col)—									
Δ20-year 7s	April 1946	A-O	--		183 1/4	--	--	78 1/2	83 1/2
Δ20-year 7s	Jan 1947	J-J	--		183 1/4	--	--	80	80
Bogota (see Mortgage Bank of)									
ΔCauca Valley 7s	1948	J-D	31		31	31	10	26 1/4	31
Danish 5 1/2s	1955	M-N	--		199	100	--	92 1/2	99 1/2
Extended 5s	1953	F-A	97 1/2		97 1/2	97 1/2	3	89	97 1/2
Danzig Port & Waterways—									
ΔExternal 6 1/2s stamped	1952	J-J	--		126	--	--	27	32
ΔLima City (Peru) 6 1/2s stamped	1955	M-S	20 1/2		20 1/2	20 1/2	2	20 1/2	23 1/2
Maranhao stamped (Plan A)									
Interest reduced to 2 1/2s	2008	M-N	--		142 1/2	--	--	--	--
ΔMedellin 7s stamped	1951	J-D	--		35 1/2	35 1/2	2	33 1/4	36
Mortgage Bank of Bogota—									
Δ7s (issue of May 1927)	1947	M-N	--		151 1/2	--	--	50 1/2	51 1/2
Δ7s (issue of Oct. 1927)	1947	A-O	--		151 1/2	--	--	50 1/2	51 1/2
ΔMortgage Bank of Chile 6s	1931	J-D	--		126 1/4	--	--	20 1/2	23 1/2

BONDS

New York Curb Exchange		Interest Period	Last Sale Price	Friday's Bid & Asked		Bonds Sold	Range for January 1	
				Low	High		Low	High
Mortgage Bank of Denmark 5s_____1972		J-D	--	97 1/4	98	6	90	99 1/2
Parana stamped (Plan A)								
Interest reduced to 2 1/2s_____2008		M-S	--	138	42	--	37 1/2	41
Rio de Janeiro stamped (Plan A)								
Interest reduced to 2 1/2s_____2012		J-J	--	142	44 1/2	--	37	44
Russian Government 6 1/2s_____1919		J-D	8 1/2	8 1/2	9 1/2	84	7 1/4	14 1/4
Δ5 1/2s_____1921		J-J	8 3/4	8 3/4	9 1/2	81	7 1/4	14

*No par value. a Deferred delivery sale. d Ex-interest. s Odd-lot sale n Under-the-rule sale
r Cash sale. x Ex-dividend.

†Friday's bid and asked prices; no sales being transacted during current week.

ΔBonds being traded flat.

‡Reported in receivership.

‡Ex liquidating cash dividend of \$22.50, plus stock distribution.

Abbreviations used above—"cod," certificates of deposit; "cons," consolidated; "cum," cumulative; "conv," convertible; "M," mortgage; "n-v," non-voting stock; "v t c," voting trust certificates; "w," when issued; "w w," with warrants; "x w," without warrants.

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING JUNE 21

Baltimore Stock Exchange

STOCKS		Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
Par			Low	High		Low	High
Arundel Corporation	-----	28¾	28¾	30	121	25 Jan	31¼ May
Balt Transit Co common v t c	-----	--	12	12½	340	4¾ Feb	13¾ May
Preferred v t c	-----	100	50	55	370	28 Feb	55½ May
Consol Gas E L & Pow 4½% pfd B-100		114	114	114	1	114 Jun	118½ Jan
Fidelity & Guar Fire Corp	-----	40	40	41	254	40 Jun	58 Jan
Mt Vernon-Woodbury Mills—							
Common	-----	--	18	50	210	16½ Jan	58 May
New Amsterdam Casualty	-----	33	33	34	72	31½ Mar	37 Jan
U S Fidelity & Guar	-----	49¾	48¾	50	213	47% Jan	54 Apr
Bonds—							
Baltimore Transit Co 4s	-----	1975	--	92 93	\$18,000	87 Jan	95½ Jun
Mt Vernon-Woodbury Mills Inc—							
4% 20-yr debs (subordinated)	-----	--	102½	102½	2,500	99¼ Jan	102% Feb

Boston Stock Exchange

STOCKS		Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
Par			Low	High		Low	High
American Agri Chemical Co	100	---	47 1/4	48 1/4	169	38 1/2 Mar	52 1/2 Jun
American Sugar Refining	100	---	52 1/2	53 1/2	45	19 1/2 Mar	58 1/2 Feb
American Ice & Tel	100	197 1/2	195 1/2	199 1/2	1,490	185 1/2 Feb	200 1/2 Jun
American Woolen	50	62 1/2	61 1/2	65 1/2	255	30 1/2 Jan	70 1/2 Jun
Anaconda Copper	50	---	46 1/2	48	205	43 1/2 Jan	51 1/2 Feb
Bird & Son Inc	---	---	23 1/2	24 1/2	300	23 Mar	25 1/2 Apr
Boston & Albany RR	100	---	142	144	44	136 Jan	150 Apr
Boston Edison	25	49 1/2	48 1/2	49 1/2	3,414	44 Mar	49 1/2 Jan
Boston Elevated Ry	100	---	84	84 1/2	121	80 Feb	86 1/2 May
Boston Herald Traveler Corp	---	44 1/2	44	45	390	37 Feb	45 Jun
Boston & Maine RR—							
7% prior preferred	100	67	67	69	10	67 Jan	91 Jan
5% class A 1st pfd stamped	100	---	14 1/2	15 1/2	700	13 1/2 Jan	21 Jan
7% class C 1st pfd stamped	100	---	15 1/2	15 1/2	100	14 Jan	23 Jan
10% class D 1st pfd stamped	100	---	19	20	195	18 May	25 Jan
Boston Personal Prop Trust	---	19	19	20	260	17 Feb	20 1/2 May
Boston & Providence RR	100	---	71	71	105	56 Jan	76 Apr
Calumet & Hecla	5	11 1/4	9 1/2	11 1/4	135	8 1/4 Jan	12 1/2 Feb
Century Shares Trust	1	---	34.43	34.43	35	34.43 Jun	37.91 Jan
Cities Service	10	---	38 1/2	40	303	26 1/2 Feb	41 1/2 Jun
Cliff Mining Co	25	---	1 1/2	1 1/2	100	1 1/2 Mar	3 Feb
Copper Range Co	---	---	13 1/2	13 1/2	100	11 1/2 Apr	14 1/2 Feb
Eastern Gas & Fuel Associates—							
4 1/2% prior preferred	100	103 1/2	103 1/2	103 1/2	100	99 Jan	104 1/2 May
6% preferred	100	84	84	84	25	70 Feb	91 1/2 May
Eastern Mass Street Ry—							
Common	100	---	6	6 1/2	119	5 1/2 Mar	8 1/2 Apr
6% 1st preferred series A	100	---	118 1/2	119	40	103 1/2 Feb	119 Jun
5% pfd adjustment	100	---	42 1/2	42 1/2	100	30 1/2 Jan	47 Apr
Eastern SS Lines Inc common	---	---	20	20 1/2	450	18 1/2 Apr	25 Jan
Employers Group Assoc	---	---	39	40	63	39 Jun	46 Feb
Engineers Public Service	1	---	36 1/2	37 1/2	74	32 1/2 Feb	41 1/2 Apr
First National Stores	---	62 1/2	62 1/2	65 1/2	196	54 1/2 Feb	70 1/2 May
General Electric	---	---	45 1/2	49 1/2	1,206	44 1/2 Feb	51 1/2 Feb
Gillette Safety Razor Co	---	37 1/4	37 1/2	38 1/2	297	22 1/2 Jan	42 1/2 Apr
Hathaway Bakeries class A	---	39	38 1/2	41	1,172	10 1/2 Feb	41 Jun
Class B	---	4	4	4 1/2	750	1 1/2 Jan	4 1/2 Jun
Kennecott Copper	---	---	56 1/2	58 1/2	578	48 Jan	60 1/2 Apr
Maine Central RR common	100	10 1/2	10 1/2	10 1/2	90	10 Jun	14 1/2 Mar
5% preferred	100	51	50 1/2	52 1/2	175	48 1/2 May	56 1/2 Jan
Matheson Alkali Works	---	---	34 1/2	35 1/2	25	29 1/2 Feb	37 1/2 May
Mergenthaler Linotype	---	70 1/2	70 1/2	73 1/2	175	70 Jun	79 1/2 Apr
Mullins Mfg Corp class B	1	---	20 1/2	20 1/2	45	20 1/2 May	20 Jun
Narragansett Rac'g Assn Inc	1	25 1/2	25 1/2	28	460	17 Jan	30 Apr
Nash-Kelvinator	5	22 1/4	21 1/2	23 1/2	255	20 1/2 May	25 1/2 Jan
National Service Cos	1	76c	76c	91c	2,633	75c May	1 1/2 Jan
New England Gas & Elec Assn—							
5 1/2% preferred	---	---	123	125	185	76 Jan	132 Mar
New England Tel & Tel	100	135	134	135 1/2	280	127 Feb	136 1/2 Jun
North Butte Mining	250	1 1/2	1 1/4	1 1/2	1,700	75c Jan	2 1/2 Feb
Old Colony RR	100	9 1/2	8 1/2	11 1/2	345	3 Jan	16 Apr
Pacific Mills common	---	40 1/2	40 1/2	43 1/2	105	40 1/2 Jun	47 1/2 Apr
Pennsylvania RR	50	41 1/2	40 1/2	43	627	39 1/2 May	47 1/2 Feb
Quincy Mining Co	25	---	4 1/2	4 1/2	100	3 1/2 Jan	6 1/2 Feb

For footnotes see page 3454.

STOCKS

STOCKS		Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
	Par		Low	High		Low	High
Reece Corp	-----*	--	16 3/4	16 1/4	45	14 1/2 Mar	17 1/2 Jan
Reece Folding Machine	-----10	--	2 1/2	2 1/2	250	1 3/8 Apr	4 Jan
Rutland RR 7% pfd	-----100	1 1/4	1 1/4	1 1/4	800	1 Jun	3 1/2 Feb
Shawmut Association	-----*		x17	17 1/2	300	17 Feb	19 1/2 Feb
Stone & Webster Inc.	-----*	20 3/4	20	22 1/4	297	18 1/2 Feb	23 1/4 Apr
Torrington Co	-----*	44	44	46	420	39 Mar	46 Jun
Union Twist Drill	-----5	51	x50	52 1/2	360	38 1/2 Jan	52 3/4 Jun
United-Rexall Drug Inc.	-----5	14 1/4	14 1/4	16 1/2	223	14 1/2 Jan	18 1/2 May
United Fruit Co.	-----*	146 1/2	145 1/2	152 1/2	1,085	110 1/2 Jan	153 1/2 Apr
United Shoe Mach common	-----25	82 3/4	82 3/4	84 3/4	275	78 1/2 Jan	85 Apr
U S Rubber	-----10		65 1/2	69 3/4	85	64 3/4 Mar	79 1/2 May
U S Smelting Ref & Min com	-----50	66 3/4	66 3/4	68 3/4	82	66 3/4 Jun	83 3/4 Feb
Vermont & Mass Ry Co.	-----100	--	150	150	25	150 May	155 1/2 Apr
Waldorf System Inc.	-----*	21 1/2	21 1/2	22 1/2	250	18 Jan	23 1/2 Jun
Warren (S D) Co.	-----*	58	58	60	55	49 1/2 Feb	66 May
Westinghouse Electric Corp	-----12 1/2	--	33 1/2	35	268	32 1/2 Mar	39 1/2 Jan
BONDS							
American Tel & Tel conv 3s	-----1956	--	157 1/2	157 1/2	\$100	146 1/2 Mar	157 1/2 Jun

Chicago Stock Exchange

STOCKS		Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
Par			Low	High		Low	High
Adams (J D) Mfg common	1	19 3/4	19 3/4	19 3/4	100	17 1/2 Jan	20 May
Admiral Corp common	1	--	15	15 1/2	900	15 Jun	20 1/2 Jan
Advanced Alum Castings	5	--	10 1/4	10 1/4	850	9 1/2 Mar	13 1/4 Jan
Aetna Ball Bearing common	1	--	12 1/2	13 1/4	650	10 1/4 Jan	14 1/2 Feb
Allied Laboratories common	1	22 3/4	22 3/4	24	550	19 Mar	25 1/2 May
American Public Service preferred	100	125 1/4	125 1/4	125 1/4	30	124 1/4 Jun	134 Feb
American Tel & Tel Co capital	100	--	197 1/4	198 1/2	300	185 1/4 Feb	199 1/2 May
Armour & Co common	5	--	16 1/2	18	5,600	12 1/2 Jan	18 1/2 May
Asbestos Mfg Co common	1	4 1/4	4 1/4	5	2,850	4 1/4 Jun	7 1/2 Feb
Athy Products capital	4	17 1/2	17 1/2	19	1,550	15 Mar	20 1/4 Jun
Automatic Washer common	8	--	6 1/4	7 1/2	1,350	6 1/4 Apr	8 1/4 Jan
Aviation Corp (Delaware)	5	10 1/2	10	10 1/2	2,000	9 1/2 Jan	14 1/2 Feb
Barber Co (W H) common	1	--	25	25	10	24 1/4 Apr	25 1/2 Jan
Barlow & Seelig class A com	5	--	21 1/4	22	50	19 1/2 Jan	22 Jun
Bastian-Blessing Co com	1	--	47	48	200	34 1/2 Jan	49 1/2 May
Belden Mfg Co common	10	23 3/4	23 3/4	24 1/2	500	22 Mar	26 1/2 Jan
Berghoff Brewing Corp	1	14 1/2	14	14 1/2	750	12 1/2 Mar	17 1/2 Feb
Blinks Mfg Co capital	1	27 1/2	27 1/2	29 1/2	2,500	20 1/2 Jan	29 1/2 Jun
Bliss & Laughlin Inc common	5	--	x38	40 1/2	400	29 Feb	41 Jun
Borg (George W) Corp	1	--	17	18 1/4	500	15 1/4 Jan	22 Feb
Borg-Warner Corp common	5	--	59 1/4	59 1/4	100	46 1/4 Feb	59 3/4 May
Brach & Sons (E J) capital	1	--	60	61	250	40 1/2 Mar	66 May
Brown Fence & Wire common	1	15 1/2	15 1/2	15 1/2	100	9 1/2 Jan	17 Jan
Bruce Co (E L) common	5	48	48	51	500	39 Mar	51 May
Burd Piston Ring common	1	18	18	18 1/2	750	10 1/2 Jan	20 1/2 Jun
Butler Brothers	10	--	34	36	700	25 1/2 Jan	39 May
4 1/2 % preferred	100	--	109	109 1/2	30	108 May	110 1/4 Jun
Castle & Co (A M) common	10	--	45	45	50	33 1/2 Jan	50 1/2 Apr
Central Illinois Pub Serv 5 1/2 pfd	1	110 1/2	110	110 1/2	210	x107 Feb	113 Jan
Central Ill Secur Corp common	1	4 1/4	4 1/4	4 1/2	500	3 1/2 Mar	5 1/2 Feb
Convertible preferred	1	--	22 1/2	22 1/2	50	21 Jan	25 Feb
Central S W Util common	500	13 1/2	13 1/4	14	800	10 1/4 Jan	15 1/2 May
Prior lien preferred	1	119	119	119	40	115 Feb	124 1/2 Feb
Preferred	1	210 1/2	207 3/4	210 1/2	1,490	184 Jan	210 1/2 Jun
Central States Power & Light pfd	1	--	15 1/4	16 1/4	410	13 Mar	17 1/4 Jun
Cherry Burrell Corp common	5	--	26 1/2	27 1/4	150	20 Jan	28 1/2 Jun
Chicago Corp common	1	13	12 1/2	14	20,750	8 1/2 Feb	14 1/2 Jun
Convertible preferred	1	65 1/4	65	65 3/4	800	59 Jan	65 1/2 May
Chicago & Southern Air Lines	1	21	20 1/2	22 1/4	650	20 1/2 Jun	27 1/2 May
Chicago Towel Co common capital	1	--	91 1/4	92	200	79 Jan	95 1/2 May
Chrysler Corp common	5	--	126	126 1/2	300	120 3/4 Mar	140 Jan
Cities Service Co common	10	--	40 1/4	40 1/4	100	26 1/2 Feb	41 1/4 Jun
Coleman (The) Co Inc	5	--	21 1/4	21 1/4	100	19 1/4 Feb	25 1/2 Jan
Commonwealth Edison common	25	35 1/2	35 3/4	36	4,108	31 1/4 Feb	36 Apr
Consolidated Biscuit common	1	23	20 1/2	23	300	17 Feb	25 Jan
Consumers Co vtc partic pfd	50	--	50	50 1/2	70	45 Jan	52 Apr
Common part shs vtc class B	1	--	28 1/2	28 1/2	10	20 Jan	32 1/4 May
Curtis Lighting Inc common	2 1/2	--	9 1/2	9 1/2	30	9 Jan	12 1/2 Feb
Decker (Alf) & Cohn Inc com	10	35	34	35	350	23 Jan	36 1/2 Jun
Dodge Mfg Corp common new	10	--	15	16 1/4	800	12 Apr	16 1/2 Jun
Domestic Industries Inc class A	1	5 3/4	5 3/4	6 1/4	1,900	5 1/4 Jan	8 1/2 Feb
Eddy Paper Corp (The)	1	80	80	80	90	48 1/2 Jan	81 Jun
Electric Household Util Corp	5	30	29 1/4	31	1,650	21 1/2 Jan	34 May
Elgin Nat Watch Co new	13	24 1/2	24 1/2	26	1,000	24 1/2 Jan	30 1/2 Apr
Flour Mills of America Inc	5	10 1/2	10 1/2	11 1/2	1,250	8 1/4 May	12 1/4 Jun
Four-Wheel Drive Auto	10	--	16	16 1/4	600	15 1/4 Apr	27 Feb
Fox (Peter) Brewing common	1 1/4	42	40	42 1/2	1,300	27 1/4 Apr	47 Jun

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING JUNE 21

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
Par	Low	High	Low	High
General Amer Transp common	5	66 66	100	63 Mar 68 1/2 Jan
General Candy class A	5	24 1/2 24 1/2	100	10 Jan 25 1/2 Jun
General Finance Corp common	1	14 1/2 14 1/2	900	12 1/2 Jan 16 1/2 Feb
General Motors Corp common	10	70 70	900	70 Jun 79 1/2 Feb
Gibson Refrigerator Co common	1	10 1/2 10 1/2	3,050	10 1/2 Jun 14 1/2 Jan
Gillette Safety Razor common	1	37 1/2 37 1/2	500	24 1/2 Jan 42 1/2 Apr
Goldblatt Bros Inc common	1	26 26	1,000	17 Feb 30 1/2 Jun
Gossard Co (H W) common	1	23 23	500	21 1/2 Jan 27 Apr
Great Lakes D & D common	1	23 22 1/2 23	350	22 1/2 Jan 25 1/2 Jan
Helleman Brewing Co G capital	1	20 1/2 20 1/2	850	17 1/2 Apr 24 1/2 Feb
Hein Werner Motor Parts	8	30 30 1/2	450	16 1/2 Jan 33 May
Hubb Spencer Bartlett common	25	70 70	300	55 1/2 Jan 75 Jun
Hormel & Co (Geo) com class A	1	44 44	40	40 1/2 Jan 44 Jun
Hupp Motors common (new)	1	10 1/2 8 1/2 10 1/2	900	8 May 10 1/2 Jan
Illinois Brick Co capital	10	23 1/2 23 1/2	500	17 1/2 Feb 25 1/2 May
Illinois Central RR common	100	40 1/2 40 1/2	100	33 1/2 Mar 44 1/2 Jan
Indep Pneum Tool vtc new	1	50 50 1/2	700	33 Jan 57 1/2 Jun
Indiana Steel Corp common	1	24 1/2 27 1/2	550	13 Jan 30 May
Warrants	1	18 1/2 18 1/2	40	6 Jan 21 1/2 May
Interstate Power \$6 pfd	1	46 1/2 51	180	27 Mar 58 1/2 May
Katz Drug Co common	1	19 1/2 20 1/2	1,350	14 1/2 Jan 20 1/2 Apr
Kellogg Switchboard common	1	13 1/2 14 1/2	400	12 1/2 Jan 15 1/2 Mar
Kentucky Util jr cum pfd	50	56 56	80	55 1/2 Jan 56 1/2 Apr
La Salle Ext Univ common	1	11 11 1/2	200	7 1/2 Jan 11 1/2 May
Leath & Co common	1	36 1/2 36 1/2	550	19 Jan 41 May
Cumulative preferred	1	51 1/2 51 1/2	10	46 Jan 51 1/2 Jun
Libby McNeil & Libby common	7	12 1/2 12 1/2	2,500	11 1/2 Jan 15 1/2 Apr
Lincoln Printing Co common	1	33 32 1/2 35 1/2	1,450	11 1/2 Mar 35 1/2 May
Lindsay Light & Chemical com	1	32 32 32 1/2	400	13 Jan 38 1/2 Apr
Mapes Consol Mfg capital	1	57 57	20	43 Feb 57 Jun
Marshall Field & Co common	1	46 1/2 45 1/2 47 1/2	600	39 1/2 Feb 57 1/2 Apr
Mickelberry's Food Prod com	1	22 1/2 21 1/2 23	570	20 Apr 23 1/2 Feb
Middle West Corp capital	1	28 1/2 27 28 1/2	2,200	20 1/2 Jan 31 1/2 May
Miller & Hart Inc common vtc	1	9 1/2 9 1/2	3,100	5 1/2 Jan 11 1/2 May
\$1 prior preferred	10	18 18	1,100	14 1/2 Jan 19 May
Monroe Chemical Co com	1	8 1/2 8 1/2	150	6 1/2 Jan 9 Jun
Montgomery Ward & Co common	1	88 88 94 1/2	400	72 1/2 Jan 103 May
Muskegon Mot Spec class A	1	32 32	50	31 May 36 Feb
National Pressure Cooker common	2	77 77	50	40 Jan 87 1/2 Apr
National Standard common	10	42 1/2 42 1/2	200	41 1/2 Feb 50 Jan
Northern American Car common	20	31 31 32 1/2	600	19 1/2 Mar 37 May
Northern Illinois Corp common	1	14 1/2 14 1/2	200	14 Jan 16 1/2 Jan
Northwest Bancorp common	1	26 1/2 26 1/2	1,100	26 Jun 32 Feb
Nor West Util prior lien pfd	100	187 1/2 187 1/2	60	171 1/2 Jan 187 1/2 Jun
7% preferred	100	181 1/2 180	670	135 Jan 184 May
Nunn Bush Shoe common	2 1/2	27 1/2 29 1/2	470	23 1/2 Jan 29 1/2 Jun
Oak Mfg common	1	12 1/2 12 1/2	4,100	10 1/2 Apr 14 May
Pasbody Coal Co class B com	5	13 1/2 13 1/2	3,000	8 1/2 Mar 16 May
6% preferred	100	118 1/2 118 1/2	2,010	108 1/2 Jan 127 May
Penn Elec Switch class A	10	23 23	50	22 1/2 Apr 24 1/2 Feb
Pennsylvania RR capital	50	41 1/2 41 1/2	600	40 May 47 1/2 Feb
Potter Co (The) common	1	7 7 1/2	450	7 Jun 9 1/2 Feb
Pressed Steel Car common	1	23 23 24	300	23 Jun 29 1/2 Feb
Rath Packing common	10	32 32 1/2	180	30 1/2 Mar 33 1/2 Jan
Sangamo Electric Co common	1	33 33 34 1/2	150	28 Mar 37 Jun
Schwitzer Cummins Capital	1	20 20 1/2	300	18 1/2 Mar 24 1/2 Jan
Sears Roebuck & Co capital	1	41 1/2 41 1/2	900	36 Jan 49 1/2 Apr
Serick Corp class B common	1	11 1/2 12 1/2	350	9 1/2 Jan 12 1/2 Jan
Sinclair Oil Corp	1	18 1/2 18 1/2	1,550	16 1/2 Apr 20 1/2 Jan
South Bend Lathe Works capital	5	43 1/2 43 1/2	600	33 Mar 46 May
Spiegel Inc common	2	30 1/2 30 1/2	900	21 Feb 39 1/2 Apr
St Louis Nat Stockyards capital	1	38 1/2 41 1/2	490	35 1/2 Apr 45 Jan
Standard Dredge common	1	7 7 1/2	800	6 Jan 8 1/2 Feb
Standard Forgings common	1	13 1/2 13 1/2	1,500	13 May 17 1/2 Mar
Standard Oil of Ind capital	10	45 45 47 1/2	700	37 1/2 Feb 49 1/2 May
Stewart-Warner Corp common	6	24 24 24	100	20 1/2 May 26 1/2 Jun
Storkline Fur Corp common	10	31 1/2 31 1/2	400	21 Jan 36 Jun
Sundstrand Machine Tool common	5	31 30 32 1/2	2,100	18 1/2 Feb 33 1/2 Jun
Swift & Co capital	25	39 1/2 39 1/2	2,400	37 1/2 Jan 41 Feb
Trane Co (The) common	6	35 1/2 35 1/2	500	25 1/2 Jan 40 May
208 South La Salle Street Corp com	1	x59 1/2 60	40	51 1/2 Jan 61 1/2 May
United Air Lines Transp cap	6	39 39	100	38 1/2 May 52 1/2 Jan
United Specialties common	1	20 1/2 20 1/2	100	20 Jan 24 1/2 Apr
U S Steel common	1	85 1/2 85 1/2	200	79 1/2 Jan 97 1/2 Feb
Westinghouse Elec & Mfg—				
Common	12 1/2	33 1/2 33 1/2	700	32 1/2 Mar 39 1/2 Jan
Wieboldt Stores Inc common	1	40 40	150	33 Jan 48 May
Cumulative prior preferred	1	105 1/2 105 1/2	20	104 1/2 Jan 106 Jan
Wisconsin Bankshares common	1	15 1/2 15 1/2	1,150	15 Jun 19 Jan
Woodall Industries common	1	16 16	100	13 Apr 19 1/2 May
Yates-American Machine capital	5	12 1/2 12 1/2	150	10 Mar 13 1/2 May
Unlisted Stocks—				
Alleghany Corp	1	6 1/2 6 1/2	1,600	6 1/2 May 7 1/2 Apr
American Radiator & St San com	1	20 20 21 1/2	1,600	18 Jan 23 Feb
American Rolling Mill	10	36 36 38 1/2	500	31 1/2 Apr 38 1/2 Jun
Anaconda Copper Mining	50	45 1/2 45 1/2	500	43 1/2 Jan 51 1/2 Feb
Atch Top & Santa Fe Ry com	100	104 104	104	104 Jan 110 Jan
Bethlehem Steel Corp common	1	94 1/2 94 1/2	106	94 1/2 Jan 106 Jan
Certain-teed Products	1	21 1/2 21 1/2	900	18 1/2 Apr 25 1/2 Jun
Columbia Gas & Electric	1	12 1/2 12 1/2	500	11 1/2 May 13 1/2 May
Continental Motors	1	18 1/2 18 1/2	250	17 1/2 Apr 20 1/2 Apr
Curtiss-Wright	1	7 1/2 7 1/2	800	7 Apr 12 1/2 Feb
Farnsworth Television & Radio	1	14 1/2 14 1/2	100	14 1/2 Jun 16 1/2 Apr
General Electric Co	1	46 1/2 46 1/2	2,000	45 1/2 May 51 1/2 Feb
Graham-Paige Motors	1	11 10 1/2 12 1/2	2,700	10 1/2 Apr 13 1/2 Jun
Interlake Iron Corp common	1	16 1/2 16 1/2	100	13 1/2 Jan 20 1/2 Feb
Laclede Gas Light	4	7 1/2 7 1/2	1,400	7 1/2 May 8 1/2 May
Martin (Glenn L) Co common	1	38 1/2 38 1/2	44	38 1/2 Feb 44 Jan
Nash-Kelvinator Corp	1	21 1/2 21 1/2	600	20 1/2 May 25 1/2 Jan
New York Central RR capital	5	25 1/2 25 1/2	1,400	24 1/2 May 35 Jan
North American Co	10	9 1/2 9 1/2	34 1/2	9 1/2 May 37 Apr
Packard Motor Car	1	20 20 1/2	2,700	19 1/2 May 20 1/2 Apr
Pan Amer Airways Corp	2 1/2	20 20 20 1/2	400	18 1/2 Jun 32 Apr
Paramount Pictures Inc	1	78 1/2 78 1/2	100	58 1/2 Jan 82 1/2 May
Pepsi-Cola Co	33 1/2	32 1/2 32 1/2	400	32 1/2 Jun 36 1/2 May
Pullman Incorporated	1	26 1/2 26 1/2	500	20 Feb 28 1/2 May
Pure Oil Co (The) common	1	15 15 1/2	1,600	15 Jun 19 Jan
Radio Corp of America common	1	21 1/2 21 1/2	1,000	21 1/2 Jun 28 Apr
Radio-Keith-Orpheum	1	36 36 38 1/2	600	30 Jan 40 1/2 Feb
Republic Steel Corp common	1	36 36	600	30 Jan 40 1/2 Feb

For footnotes see page 3454.

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
Par	Low	High	Low	High
Socony Vacuum Oil Co Inc	15	17 1/2 17 1/2	4,100	16 Apr 18 1/2 Jun
Standard Brands common	1	76 1/2 77	500	62 1/2 Feb 78 1/2 May
Standard Oil of N J	25	76 1/2 77	500	19 1/2 May 22 1/2 May
Standard Steel Spring	1	35 1/2 37 1/2	300	27 1/2 Feb 37 1/2 May
Studebaker Corp common	1	11 1/2 11 1/2	1,900	9 Apr 14 May
Sunray Oil Corp	1	11 1/2 11 1/2	1,900	9 Apr 14 May
United Corp	1	5 1/2 5 1/2	1,500	5 May 6 1/2 May
U S Rubber Co common	50	66 1/2 66 1/2	66 1/2	66 1/2 Jan 86 1/2 Apr
Wilson & Co common	1	17 17	17	17 Apr 19 1/2 May

Cincinnati Stock Exchange

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
Par	Low	High	Low	High
Aluminum Industries	21	21 21	20	20 1/2 Jun 21 1/2 Apr
American Laundry Machinery	20	43 1/2 42 1/2 44	150	40 1/2 Mar 46 1/2 Jan
American Products	1	5 1/2 5 1/2	150	1 1/2 Jan 6 Mar
Participating preferred	1	21 21	18	13 1/2 Jan 21 May
Baldwin	8	24 1/2 25	120	17 1/2 Jan 25 Jun
Bev Brummell	100	26 26 1/2	200	17 1/2 Apr 27 May
Burger Brewing	1	16 16	100	14 Feb 16 Jan
Cincinnati Advertising Products	1	22 1/2 25	45	15 Mar 25 Jun
Cincinnati Ball Crank	5	10 1/2 10 1/2	559	5 1/2 Mar 13 1/2 May
Cincinnati Gas & Elec pfd	100	109 1/2 110	53	109 1/2 Jan 115 Feb
C N O & T P	20	100 100 101 1/2	139	95 May 110 Jan
Cincinnati Street	50	19 1/2 19 1/2	614	14 Jan 20 May
Cincinnati Telephone	50	105 1/2 106	107	89 Mar 106 May
Cincinnati Union Stock Yards	1	12 12	9	10 1/2 Apr 13 1/2 Jan
Dayton & Michigan pfd	1	99 99	10	99 Jun 100 1/2 Feb
Dow Drug pfd	100	103 1/2 103 1/2	4	103 1/2 Jun 110 Feb
Eagle-Picher	10	26 26	67	19 1/2 Feb 29 1/2 May
Early & Daniel	138	138 138	25	80 1/2 Jan 145 Jun
Formica Insulation	35	32 35	70	24 1/2 Mar 37 Jan
Gibson Art	1	65 67	335	67 Jan 70 Mar
Hobart class A	55	55 55 1/2	100	55 Jan 56 1/2 May
Kahn	1	13 13	274	11 Mar 13 1/2 Jan
Kroger	57 1/2	57 1/2 61 1/2	202	44 1/2 Jan 65 1/2 May
Leonard	11	11 11 1/2	88	6 Jan 11 1/2 Jun
Little Miami gtd	50	121 121	50	118 1/2 Jan 121 1/2 May
Lunkenheimer	1	33 1/2 33 1/2	95	28 1/2 Jan 34 1/2 Jan
Magnavox	2.50	14 14	1	14 Jun 15 1/2 Jan
Manischewitz	1	23 23	5	22 Apr 23 May
National Pumps	1	9 1/2 9 1/2	100	9 Jan 11 1/2 May
Procter & Gamble	65 1/2	65 1/2 67 1/2	762	61 1/2 Feb 71 Apr
Randall class A	1	30 30	100	29 Jan 31 May
Class B	1	7 7	30	5 1/2 May 8 1/2 Feb
Rapid	1	50 50	100	32 1/2 Mar 52 1/2 May
U S Printing	56	55 57	750	32 Jan 57 Jun
Preferred	50	52 52	368	50 Jan 53 1/2 Mar
Unlisted—				
American Rolling Mill	25	35 1/2 38	422	27 1/2 Jan 38 Jun
Cities Service	1	38 1/2 38 1/2	6	28 1/2 Mar 41 1/2 Jun
City Ice & Fuel	1	34 1/2 37 1/2	81	28 1/2 Jan 42 May
Columbia Gas	1	12 1/2 13 1/2	279	9 1/2 Jan 14 Jan
Crosley Motors	1	15 1/2 15 1/2	20	15 1/2 Jun 21 1/2 Apr
General Motors	10	70 1/2 72 1/2	381	70 Feb 80 Jan
Pure Oil	1	27 27 1/2	79	20 Mar 28 1/2 May
Standard Brands	1	45 1/2 45 1/2	177	41 1/2 Feb 53 1/2 May
Timken Roller Bearing	1	60 1/2 60 1/2	10	58 1/2 Mar 65 Jan

Cleveland Stock Exchange

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
Par	Low	High	Low	High
Addressograph-Multigraph (Un)	10	a38 1/2 a38 1/2	25	31 1/2 Apr 41 1/2 Jun
Akron Brass Mfg	50c	9 9	50	8 Mar 9 1/2 Jun
Alleghany Corp (Un)	1	7 1/2 7 1/2	250	5 1/2 Jan 8 1/2 Jan
American Coach & Body	5	22 1/2 23	435	16 1/2 Mar 25 1/2 May
American Tel & Tel	100	a198 1/2 a199	164	185 1/2 Feb 200 1/2 Jun
Basic Refractories	1	9 1/2 9 1/2	10	8 1/2 Jan 12 Feb
City Ice & Fuel	1	a35 1/2 a35 1/2	84	28 1/2 Jan 44 1/2 May
Rights	1	6 1/2 6 1/2	6,415	6 1/2 Jun 7 1/2 Jun
Clark Controller	10	a26 1/2 a26 1/2	15	26 1/2 Mar 32 Jan
Cleveland Cliffs Iron preferred	1	101 1/2 102	435	96 Feb 102 1/2 Jan
Cleveland Elec Ill 4 1/2 pfd	1	a112 112	19	109 1/2 Jun 113 1/2 Jun
Cleveland Graphite Bronze (Un)	1	a69 1/2 a71 1/2	120	57 1/2 Jan 77 May
Cliffs Corp	5	30 32 1/2	1,390	26 1/2 Jan 34 1/2 Feb
Consolidated Natural Gas	15	a51 1/2 a53 1/2	82	42 1/2 Jan 60 May
Eaton Mfg	4	a63 1/2 a63 1/2	90	58 1/2 Apr 71 Feb
Electric Controller	71	71 71	41	65 Feb 75 Apr
Erie Railroad (Un)	1	a18 a19	90	16 May 23 1/2 Jan
Firestone Tire & Rubber (Un)	25	a71 a74 1/2	68	66 Jan 83 1/2 Apr
Gabriel Co (Un)	1	13 1/2 14	60	10 1/2 Jan 15 1/2 May
General Electric (Un)	1	a47 1/2 a47 1/2	350	45 Jan 52 Feb
General Motors	10	a71 a71 1/2	98	70 May 80 1/2 Jan
General Tire & Rubber common	5	a56 1/2 a60 1/2	190	3

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING JUNE 21

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1		
			Low	High		Low	High	
National Acme	1	---	a39%	39%	55	32% Jan	41% May	
National Tile & Mfg.	---	---	6%	6%	320	6 Apr	8% Apr	
Nestle LeMur class A	---	---	a15%	15%	5	12% Jan	19 Jan	
N Y Central RR (Un)	---	26%	26%	26%	135	24% May	35% Jan	
Ohio Oil (Un)	---	---	a27%	27%	20	19% Feb	29% May	
Packer Corp	---	37	37	37	60	37 Jun	37 Jun	
Patterson Sargent	---	27	27	27	360	23% Mar	27 Feb	
Pennsylvania RR (Un)	50	---	a41%	a42%	225	40 May	47% Feb	
Radio Corp of Amer (Un)	---	---	15%	15%	120	15 Mar	19 Jan	
Reliance Electric & Eng.	---	---	a28	a28	15	25 May	34% Jan	
Republic Steel (Un)	---	---	36%	36%	456	29% Jan	40% Feb	
Richman Bros	---	---	60%	63	1,323	51% Feb	63 Jun	
Standard Oil of Ohio common	10	---	a27%	28%	262	20% Mar	28% Jun	
Thompson Products, Inc. com	---	---	a68%	a68%	30	49 Mar	68% Jan	
U S Steel (Un)	---	---	a85%	a91%	74	79% Jan	97% Feb	
Vichek Tool	---	---	18	18	250	14 Jan	18% May	
White Motor	---	---	37%	37%	1	35% Feb	44 Jan	
World Publishing	---	---	36%	36%	50	24 Feb	36% Jun	
Youngstown Sheet & Tube common	---	---	a72%	a80%	94	61% Mar	83% Jun	

WATLING, LERCHEN & CO.

Members
 New York Stock Exchange
 Detroit Stock Exchange
 New York Curb Associate
 Chicago Stock Exchange

Ford Building
 DETROIT

Telephone: Randolph 5530

Detroit Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1		
			Low	High		Low	High	
Allen Electric	1	---	5%	5%	1,315	4% Jan	7% Feb	
Baldwin Rubber	1	16 1/2	16 1/2	17%	765	15% Jan	19 Jan	
Brown, McLaren	1	3 1/2	3 1/2	3 1/2	610	3% May	5 Feb	
Burroughs Adding Machine	---	---	20 1/2	21%	260	16% Mar	21% Jun	
Consolidated Paper	10	21	21	21%	575	21 Jun	23 Feb	
Detroit & Cleve Navigation	10	7 1/2	7 1/2	8	925	7 Apr	9% Feb	
Detroit Edison common	20	27 3/4	27 3/4	28	1,410	25 Jan	28 Apr	
Detroit Gray Iron common	5	---	5%	5%	400	5% Jan	7 Feb	
Detroit-Michigan Stove	1	---	15%	15%	150	9 Jan	17 May	
Detroit Steel Corp	2	---	25 1/2	25 1/2	100	23 Mar	27% Feb	
Frankenmuth Brewing	1	5	5	5 1/2	635	4% Mar	6% Feb	
Friars Ale	---	---	2%	3	600	2% Mar	4 Jan	
Fruehauf Trailer common	1	---	44	44	156	34% Jan	44 Apr	
Gar Wood Inc	3	15	15	15%	930	12% Jan	16% May	
Gemmer Mfg class B	---	---	20 1/2	21	1,400	16 Mar	22% Apr	
General Motors	10	70 1/4	70 1/4	70 1/4	581	70 1/4 May	89 Jan	
Gerity Michigan Die Casting	1	7%	7%	8%	13,203	5 Jan	8% Jun	
Goebel Brewing	1	---	6%	7	815	6 Mar	8% Feb	
Hoover Ball & Bearing	10	---	25 1/2	25 1/2	155	23 Feb	26% Jun	
Hoskins Mfg common	2 1/2	---	19%	19%	230	17% Mar	19% Jun	
Hudson Motor Car common	---	---	27%	27%	225	27% Jun	34 Jan	
Hurd Lock & Mfg	1	---	14%	14%	100	8 Jan	15 Jun	
Kingston Products	1	7%	7%	8	485	7% Feb	9% Feb	
Kinsel Drug	1	---	3	3	200	2% Apr	4 Jan	
Kresge (SS) Co	10	40 1/2	40 1/2	42 1/2	512	35 Jan	45% May	
Lakey Fdry & Machine	1	---	10%	10%	100	8% Jan	15% Mar	
Masco Screw Products	1	3 1/2	3%	3 1/2	700	3% May	5 Jan	
McClanahan Oil common	1	2%	2%	3	19,345	2% Apr	3% Jan	
Murray Corp	10	17%	17%	19	400	17 Mar	21% Jan	
National Stamping	2	4 1/4	4	4%	1,423	4 Jun	5 May	
Packard Motor Car	---	---	9%	9%	493	9 May	12% Feb	
Park Chemical Co common	1	---	7%	7 1/4	400	5% Jan	7% Jan	
Parke Davis	---	---	47 1/2	47 1/2	184	36 Jan	47% Jun	
Peninsular Metal Products	1	6%	6%	6%	2,600	5% May	7 Jan	
Prudential Investment	1	---	4 1/4	4 1/4	300	4 Jan	4% Jan	
Rickel (H W) Co	2	---	4 1/2	4 1/2	315	4% May	6% Feb	
River Raisin Paper	---	---	7	7 1/2	1,250	6% Jan	8% Feb	
Scotten-Dillon	10	12%	12%	12%	500	11 Apr	13% Jan	
Sheller Mfg new common	1	19	16%	19%	3,925	10 Mar	19% Jun	
Simplicity Pattern	1	---	11 1/4	11 1/4	400	6% Jan	11% Jun	
Standard Tube class B common	1	6 1/2	6 1/2	6 1/2	100	6% Jan	9% Jan	
Tivoli Brewing	1	5%	5%	5%	725	5 Mar	8 Jan	
Udylite common	1	16 1/4	16 1/4	17	3,777	11% Mar	17 Jun	
Union Investment	---	---	8%	8 1/4	200	8 Jan	8% Jan	
United Shirt Distributors	---	---	19	19 1/4	600	9% Mar	19% Jun	
Walker & Co class B	---	---	16	16	250	13% Jan	16 Jun	
Warner Aircraft common	1	---	5	5	680	4% Jan	6% May	
Wayne Screw Products new com	4	---	3 1/4	3 1/2	1,985	3% May	4 Apr	

Los Angeles Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1		
			Low	High		Low	High	
Aireon Mfg Corp	50c	11 1/4	11 1/4	11 1/4	220	11 1/4 Jun	17% Jan	
Bandini Petroleum Co	1	4%	3%	4%	6,945	3% May	6% Jan	
Barker Bros. Corp. com new	10	---	37 1/2	39	200	35 Apr	41 Jun	
Barnhart-Morrow Consolidated	1	92 1/2c	92 1/2c	1.20	17,050	60c May	1.15 Jun	
Berkey & Gay Furniture Co	1	4%	4%	4%	425	4% Jun	6 Jan	
Blue Diamond Corp	2	9	9	9 1/4	2,275	6% Feb	9 Apr	
Bolsa Chica Oil Corp	1	6	6	6%	2,563	5% Mar	7% Jun	
Broadway Dept Stores Inc common	---	58	58	60 1/2	1,887	48 Jan	70 1/2 May	
Byron Jackson Co	---	---	40	40	100	31 1/2 Feb	40 Jun	

For footnotes see page 3454.

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STOCKS—	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares		Range Since January 1			
			High	Low	No.	Low	High	
California Packing Corp common.....*	---	a43% a43%	30	41	Jan	45	Jan	
Central Investment Corp.....100	32	31½ 32	850	31	May	33	May	
Chrysler Corp.....5	---	124 124	313	120¼	Mar	136¼	Apr	
Colorado Fuel & Iron new.....*	---	17% 17%	315	16%	May	23%	Jan	
5% preferred.....20	---	20¼ 21	305	20%	May	24	Feb	
Consolidated Steel Corp.....*	---	39 39½	410	34¼	Jan	45¼	Feb	
Preferred.....*	---	32½ 32½	200	30¼	Jan	32%	Apr	
Creameries of America, Inc.....1	28	27½ 28½	1,102	22½	Feb	31	Apr	
Douglas Aircraft Co.....*	a87½	a86% a87½	35	90	May	98%	Apr	
Dresser Industries (new).....50c	---	a25½ a26	50	24	Mar	33¾	Jan	
Electrical Products Corp.....4	14½	14 14½	1,442	14	Jun	20%	Feb	
Exeter Oil Co, Ltd class A.....1	2.25	1.70 2.25	1,588	60c	May	1.50	Jun	
Farmers & Merchants Natl Bank.....100	a360	a360 a360	5	355	Apr	385	Jan	
Farnsworth Television & Radio.....1	---	13½ 14	330	13½	Jun	19%	Jan	
Fitzsimmons Stores class A.....1	13¼	13 14½	1,222	8	Jan	15½	Jun	
Garrett Corp (The).....2	---	a20% a20%	50	10½	Jan	20½	Jun	
General Motors Corp common.....10	70¾	70% 72	1,469	70%	Jun	79¼	Feb	
General Paint Corp common.....*	---	28 28	100	21%	Jan	30	May	
Goodyear Tire & Rubber Co com.....*	a64%	a64% a67%	207	61%	Feb	76	Apr	
Holly Development Co.....1	1.65	1.40 1.75	11,000	1.35	Mar	1.90	Jan	
Honolulu Oil Corp.....*	---	51 53½	600	32%	Mar	56	Jun	
Hudson Motor Car Co.....*	---	a27% a29¼	125	28	Mar	33	Mar	
Hunt Foods Inc common.....6½	40½	40½ 42	1,615	27	Jan	50	May	
Hupp Motor Car Corp.....1	10%	8% 10%	1,560	8%	May	10%	Jun	
Intercoast Petroleum Corp.....10c	1.25	1.20 1.30	2,700	1.05	Jan	1.55	Feb	
Jade Oil Co.....10c	37c	25c 40c	93,928	20c	Feb	30c	Jan	
Lane Wells Co.....1	---	18½ 18½	510	17%	Feb	20%	Jan	
Lincoln Petroleum Co.....10c	2.10	2.05 2.25	7,356	1.15	Feb	2.25	Jun	
Lockheed Aircraft Corp.....1	a33¾	a33¾ a33¾	10	31½	May	42½	Jan	
Menasco Manufacturing Co.....1	---	5% 6½	1,245	5%	May	8%	Jan	
Merchants Petroleum Company.....1	60c	60c 65c	15,850	37c	Feb	65c	Jun	
Monogram Pictures Corp.....1	a8%	a8% a8%	25	8	Jan	10%	Apr	
Nordson Corporation, Ltd.....1	28c	19c 30c	48,000	17c	Apr	37c	Jan	
Northrop Aircraft, Inc.....1	---	15 15	152	11%	Feb	15%	Apr	
Occidental Petroleum Corp.....1	---	50c 50c	200	45c	Mar	75c	Jan	
Oceanic Oil Co.....1	1.60	1.50 1.70	16,315	1.35	Apr	2.70	Feb	
Pacific Clay Products.....*	---	17¼ 17½	312	12	Feb	17½	Jun	
Pacific Gas & Elec common.....25	a46	a46 a47%	390	41	Jan	45½	Jun	
Pacific Lighting Corp common.....*	a67%	a64% a67%	184	59	Feb	64%	Jun	
Pacific Public Service 1st pfd.....*	28	28 28	100	27%	Mar	28	Apr	
Pacific Western Oil Corp.....10	---	a30% a30%	5	---	---	---	---	
Republic Petroleum Co common.....1	9%	9½ 10	1,430	8%	Jan	11%	May	
5½% preferred.....50	---	55 55	114	51	Feb	55	May	
Rice Ranch Oil Co.....1	95c	92½c 1.05	5,700	52½c	Mar	1.20	May	
Richfield Oil Corp common.....*	18	18 18%	315	14%	Feb	20%	May	
Warrants.....*	---	3% 3%	100	3%	Mar	4½	May	
Ryan Aeronautical Company.....1	8%	8% 8%	150	7%	Apr	10	Feb	
Safeway Stores, Inc.....*	---	a32½ a32½	25	25%	Feb	34%	May	
Sears Roebuck & Co.....*	41%	41% 43%	1,934	41%	Jun	48%	Apr	
Security Company.....30	60	60 61	540	53½	Jan	65	Feb	
Sierra Trading Corp.....25c	---	10c 16c	130,900	8c	Jun	16c	Jun	
Signal Petroleum Co Calif.....1	82½c	62½c 1.00	78,660	19c	Mar	1.00	Jun	
Sinclair Oil Corp.....*	18%	18% 19%	2,360	17%	Feb	20%	Jan	
Southern Calif Edison Co Ltd.....25	---	38½ 38%	1,274	33½	Feb	39%	Jan	
6% preferred class B.....25	31¼	31¼ 31¼	1,582	30%	Mar	32¼	Feb	
5½% preferred class C.....25	---	30¼ 30¼	226	29%	Mar	31¼	Jan	
So Calif Gas 6% pfd class A.....25	---	a42¼ a42¼	60	40%	Mar	42	Jan	
Southern Pacific Company.....*	---	66 69%	526	55¼	Mar	69%	Jun	
Standard Oil Co of Calif.....*	54¼	54 56	1,053	42½	Feb	59	May	
Sunray Oil Corp.....1	---	11½ 12%	725	7%	Feb	14	May	
Textron Inc common.....50c	---	24% 24%	990	18%	Mar	25%	May	
Transamerica Corporation.....2	---	20 21	1,667	16%	Feb	21%	May	
Transcon & Western Air Inc.....5	a49%	a49% a51%	30	---	---	---	---	
Union Oil of California.....25	26¼	26¼ 26¼	1,792	23%	Feb	28%	May	
Universal Cons Oil Co.....10	---	24 24	265	21	Jan	27%	Apr	
Yosemite Portland Cement pfd.....10	---	62½c 62½c	200	62½c	Jun	1.05	Feb	
Mining Stocks—								
Alaska Juneau Gold Mng Co.....10	---	8% 8%	408	8½	Jun	12%	Feb	
Black Mammoth Cons Mng Co.....10c	---	10c 14c	5,000	9	May	18c	Feb	
Cardinal Gold Mining Co.....1	---	a10c a10c	100	8c	May	20c	Jan	
Cons Chollar G & S Mining Co.....1	---	2.50 2.50	100	2.05	Mar	2.80	Apr	
Imperial Development Co.....25c	---	5½c 6½c	17,200	4c	May	8c	Jan	
Zenda Gold Mining Co.....25c	---	12c 16c	7,000	10c	May	24c	Jan	
Unlisted Stocks—								
Amer Rad & Stan San Corp.....*	20	20 20½	960	17%	Jan	23	Feb	
Amer Smelting & Refining Co.....*	---	a67% a68	30	66¼	Mar	68%	Apr	
American Tel & Tel Co.....100	a197½	a195% a199%	577	186¼	Feb	194%	Feb	
American Viscose Corp.....14	---	a66% a66%	30	---	---	---	---	
Anaconda Copper Mining Co.....50	---	a47% a48½	130	43%	Jan	51	Feb	
Armour & Co (Ill).....5	a16¼	a16¼ a16%	102	12%	Jan	18½	May	
A T & S F Ry Co.....100	---	a117% a119%	97	109	Jan	119½	May	
Aviation Corporation.....3	---	10% 10%	345	9%	Jan	14%	Feb	
Baldwin Locomotive Works vtc.....13	32	32 33%	515	30%	Mar	38%	Jan	
Barnsdall Oil Company.....5	a28%	a28% a29¼	20	22%	Jan	30%	Apr	
Bendix Aviation Corp.....5	---	49 49	220	49	Jun	50%	Apr	
Bethlehem Steel Corp.....*	---	107 107	244	98	Feb	112%	Feb	
Borden Company.....15	---	a54¼ a54¼	10	---	---	---	---	
Canadian Pacific Railway Co.....25	---	20 21%	530	18%	May	22½	Feb	
Case J I Co.....25	a49%	a49% a52%	210	45	Feb	51%	May	
Caterpillar Tractor Co.....*	---	a76% a77%	60	73%	Mar	78%	May	
Cities Service Co.....10	---	40 41	276	26%	Feb	41	Jun	
Columbia Gas & Electric Corp.....*	---	a13 a13	50	10%	Jan	13%	Jan	
Commonwealth Edison Co.....25	---	a35% a36	64	31¼	Feb	35%	Apr	

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING JUNE 21

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Commonwealth & Southern Corp.	5	5 1/2	5 1/2	5 3/4	3,905	2 1/2 Jan	5 1/2 May
Cons Vultee Aircraft Corp.	1	a25 1/4	a24 3/4	a25 1/4	67	27 1/2 Feb	32 1/2 Jan
Continental Motors Corp.	1	18 1/2	18 1/2	18 3/4	341	17 1/2 Mar	23 1/2 Jan
Crown Zellerbach Corp.	5	a33 1/2	a33 1/2	a33 3/4	90	30 1/2 Jan	40 Apr
Curtiss-Wright Corp.	1	7 1/4	7 1/4	7 1/2	305	7 1/4 Apr	12 1/2 Feb
Class A	1	20 1/2	20 1/2	20 3/4	410	20 1/2 Jun	33 1/2 Feb
Electric Bond & Share Co.	5	a25 1/2	a25 1/2	a25 3/4	60	19 1/2 Feb	26 Apr
General Electric Co.	5	a46 1/2	a45 1/2	a49 1/2	549	46 May	51 1/2 Feb
General Foods Corp.	5	a50 1/2	a49 1/2	a50 1/2	214	50 1/2 Feb	53 1/2 May
Goodrich (B F) Co.	5	a70 1/2	a70 1/2	a74 1/2	160	72 1/2 May	77 1/2 May
Graham-Paige Motors Corp.	1	10 1/2	10 1/2	11 1/2	400	10 1/2 Apr	15 1/2 Jan
Great Northern Ry Co preferred.	5	a63 1/2	a63 1/2	a63 1/2	112	59 1/2 Apr	62 1/2 May
Interlake Iron Corp.	5	a16 1/2	a17	a17	70	13 1/2 Jan	20 1/2 Jan
International Nickel Co of Canada.	5	a38 1/2	a40	a40	150	36 1/2 Mar	41 1/2 Feb
International Tel & Tel Corp.	5	24	24	24	175	23 1/2 Mar	31 1/2 Feb
Kennecott Copper Corp.	5	a55 1/2	a55 1/2	a58 1/2	190	50 1/2 Jan	60 Apr
Libby, McNeill & Libby	7	13	13	13	287	11 1/2 Jan	15 1/2 Apr
Loew's, Inc.	5	a34 1/2	a34 1/2	a36 1/2	100	33 1/2 Jan	40 1/2 Apr
McKesson & Robbins, Inc.	18	a49 1/2	a49 1/2	a52 1/2	70	47 Jan	51 May
Montgomery Ward & Co, Inc.	5	a90 1/2	a88 1/2	a95 1/2	478	76 1/2 Jan	99 1/2 May
New York Central RR.	5	25 1/2	28 1/2	28 1/2	1,100	24 1/2 May	35 1/2 Jan
North American Aviation Inc.	1	14	14	14	190	13 May	16 1/2 Jan
North American Co.	10	a33 1/2	a34 1/2	a34 1/2	193	31 1/2 Mar	36 1/2 May
Ohio Oil Co.	5	28 1/2	28 1/2	28 1/2	210	19 1/2 Feb	28 1/2 Jun
Packard Motor Car Co.	5	9 1/2	9 1/2	10	760	9 1/2 May	12 1/2 Feb
Paramount Pictures, Inc.	1	a74 1/2	a74 1/2	a74 1/2	25	60 1/2 Jan	78 1/2 Apr
Pennsylvania Railroad Co.	50	41 1/2	42 1/2	42 1/2	555	40 1/2 May	47 Feb
Phelps Dodge Corp.	25	41 1/2	41 1/2	41 1/2	120	37 1/2 Feb	46 1/2 May
Pullman Inc.	5	a65 1/2	a65 1/2	a65 1/2	20	20 1/2 Feb	28 1/2 May
Pure Oil Co.	5	26 1/2	26 1/2	26 1/2	130	20 1/2 Feb	28 1/2 May
Radio Corp of America	5	14 1/2	14 1/2	15 1/2	1,131	14 1/2 Jan	18 1/2 Jan
Republic Steel Corp.	36	35	35	38 1/2	730	31 Jan	39 1/2 Feb
Socony-Vacuum Oil Co.	15	17 1/2	18 1/2	18 1/2	485	15 1/2 Mar	18 1/2 Jun
Southern Ry Co.	5	a63 1/2	a62 1/2	a65 1/2	70	---	---
Standard Brands, Inc.	5	a44 1/2	a44 1/2	a44 1/2	25	47 1/2 Jan	52 1/2 May
Standard Oil Co (Ind)	25	a45 1/2	a45 1/2	a47	66	38 Feb	49 1/2 May
Standard Oil Co (N J)	25	a75 1/2	a75 1/2	a77 1/2	176	65 1/2 Feb	76 1/2 May
Stone & Webster, Inc.	5	a22 1/2	a22 1/2	a22 1/2	10	18 1/2 Feb	23 Jan
Studebaker Corp.	1	34 1/2	37 1/2	37 1/2	521	29 1/2 Apr	37 1/2 Jun
Swift & Co.	25	a39 1/2	a39 1/2	a40 1/2	158	37 1/2 Apr	40 1/2 Jun
Texas Co.	25	a62 1/2	a63 1/2	a63 1/2	81	53 Mar	65 1/2 May
Texas Gulf Sulphur Co.	5	a55 1/2	a55 1/2	a55 1/2	10	50 1/2 Mar	60 1/2 Jun
Tide Water Assoc Oil	10	a23 1/2	a23 1/2	a23 1/2	75	19 1/2 Feb	23 1/2 Apr
Union Carbide & Carbon Corp.	5	a112 1/2	a112 1/2	a115 1/2	65	100 1/2 Feb	119 1/2 Apr
Union Pacific Railroad Co.	100	a152 1/2	a152 1/2	a157 1/2	110	160 1/2 Apr	160 1/2 Apr
United Air Lines, Inc.	10	39 1/2	39 1/2	39 1/2	160	39 1/2 Jun	51 1/2 Jan
United Aircraft Corp.	5	29	29	29	175	29 Jun	36 1/2 Jan
United Corporation (Del.)	5	5 1/2	5 1/2	5 1/2	495	4 1/2 Jan	7 1/2 Jan
U S Rubber Co.	10	66	66	66	165	66 Jun	76 1/2 May
U S Steel Corp.	5	a88 1/2	a85 1/2	a91 1/2	477	80 1/2 Feb	96 1/2 Feb
Warner Bros Pictures Inc.	5	47 1/2	47 1/2	47 1/2	150	31 1/2 Jan	54 1/2 Apr
Western Union Tel Co A.	5	38 1/2	38 1/2	38 1/2	265	34 1/2 Apr	51 1/2 Feb
Westinghouse Elec & Mfg Co.	12 1/2	33	33	33	241	33 Jun	39 1/2 Jan
Willys-Overland Motors, Inc.	1	20 1/2	21 1/2	21 1/2	200	20 1/2 Feb	26 1/2 Jan
Woolworth Company (P W)	10	a55 1/2	a58 1/2	a58 1/2	107	53 Feb	60 1/2 May

Philadelphia Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
American Stores	5	36 1/2	36 1/2	38 1/2	460	27 1/2 Jan	45 1/2 May
American Tel & Tel.	100	197 1/2	196 1/2	199 1/2	903	185 1/2 Feb	200 1/2 Jun
Baldwin Locomotive Works v t c.	13	32 1/2	32 1/2	32 1/2	30	30 1/2 Apr	38 1/2 Jan
Budd (E G) Mfg Co common.	5	19 1/2	19 1/2	21 1/2	898	18 1/2 May	26 1/2 Jan
Chrysler Corp.	5	124 1/2	122 1/2	131	471	117 1/2 Feb	140 1/2 Jan
Curtis Pub Co common.	5	19	18	19 1/2	1,173	18 Jun	26 1/2 Jan
Delaware Power & Light.	13 1/2	54 1/2	54 1/2	55 1/2	1,763	22 1/2 Jan	26 1/2 Apr
Electric Storage Battery.	5	54 1/2	54 1/2	55 1/2	230	49 1/2 Mar	55 1/2 Jun
General Motors.	10	70 1/2	69 1/2	72 1/2	2,004	69 1/2 Jun	80 1/2 Jan
Gimbel Brothers new.	5	56 1/2	56 1/2	60 1/2	126	40 1/2 Feb	70 May
Lehigh Coal & Navigation.	5	14 1/2	14 1/2	15 1/2	131	14 1/2 Mar	17 1/2 Jan
Lehigh Valley RR.	50	13 1/2	13 1/2	13 1/2	100	12 Jan	17 Jan
National Power & Light.	5	10 1/2	10 1/2	11 1/2	375	9 1/2 Mar	12 1/2 Jan
Pennroad Corp.	1	7 1/2	7 1/2	8 1/2	10,756	7 1/2 Apr	9 1/2 Jan
Penna Power & Light.	5	22 1/2	22 1/2	23 1/2	697	22 1/2 Feb	27 1/2 Jun
Pennsylvania RR.	50	41 1/2	40 1/2	43	4,768	39 1/2 May	47 1/2 Feb
Penna Salt Manufacturing.	50	46 1/2	46 1/2	47 1/2	30	40 1/2 Mar	48 1/2 Jun
Philadelphia Electric Co common.	5	28	28	29 1/2	8,229	20 Mar	31 1/2 Apr
4 1/2 preference common.	5	30 1/2	30 1/2	31 1/2	722	25 1/2 Apr	31 1/2 Jun
4 1/2 preference.	100	119 1/2	119 1/2	119 1/2	20	118 1/2 Jan	121 1/2 May
Phila Elec Power 8% pfd.	25	27 1/2	27 1/2	28	206	27 1/2 May	32 1/2 Jan
Phileo Corp.	3	33 1/2	33 1/2	34 1/2	595	33 May	46 1/2 Jan
Reading Co common.	50	27 1/2	27 1/2	28 1/2	265	26 1/2 Apr	33 1/2 Feb
Reo Motors.	1	30	30	30 1/2	25	26 1/2 Feb	32 1/2 Jun
Salt Dome Oil Corp.	1	10 1/2	10 1/2	11 1/2	109	7 1/2 Mar	12 1/2 Jun
Scott Paper common.	5	56 1/2	56 1/2	59 1/2	452	52 1/2 Jan	59 1/2 Mar
Sun Oil.	5	74 1/2	74 1/2	77 1/2	141	64 1/2 Feb	78 1/2 Jun
Tacony-Palmira Bridge— Class A participating.	5	61 1/2	62 1/2	62 1/2	160	52 Jan	62 1/2 Jun
Tonopah Mining.	1	2 1/2	2 1/2	2 1/2	100	2 1/2 Jun	4 1/2 Feb
Transit Invest Corp common.	25	439	439	439	439	1 Jan	4 1/2 Feb
Preferred.	25	4 1/2	4 1/2	5	1,654	3 1/2 Jan	5 1/2 May
United Corp common.	5	5 1/2	5 1/2	6	671	4 Jan	7 1/2 Jan
5 1/2 preferred.	5	53	53	53 1/2	55	47 1/2 Jan	58 1/2 Feb
United Gas Improvement.	13 1/2	26 1/2	26	27 1/2	997	22 1/2 Apr	30 1/2 Apr
Westmoreland Inc.	10	19 1/2	19 1/2	19 1/2	20	18 1/2 Jun	25 1/2 Feb
Westmoreland Coal.	20	33 1/2	33 1/2	34 1/2	151	33 1/2 Jun	47 1/2 May

For footnotes see page 3454.

Pittsburgh Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Allegheny Ludlum Steel.	5	54 1/2	55	55	115	38 1/2 Jan	60 1/2 May
Blaw-Knox Co.	27	27	28 1/2	28 1/2	123	22 1/2 Mar	30 1/2 May
Columbia Gas & Electric common.	5	12 1/2	11 1/2	13 1/2	440	9 1/2 Jan	15 1/2 Feb
Continental Commercial Corp.	1	4 1/4	4 1/4	4 1/4	150	2 1/2 Jan	4 1/2 May
Devonian Oil.	10	28	28 1/2	28 1/2	141	24 1/2 Mar	28 1/2 Jun
Duquesne Brewing.	5	30 1/2	30 1/2	30 1/2	115	25 1/2 Mar	34 Feb
Fort Pitt Brewing.	1	8 1/2	8 1/2	8 1/2	340	7 1/2 Mar	9 1/2 Jan
Harbison Walker Refractories.	5	32 1/2	32 1/2	32 1/2	240	22 1/2 Mar	34 1/2 May
Lone Star Gas.	10	19	19 1/2	19 1/2	198	15 1/2 Jan	20 May
McKinney Mfg.	1	11 1/2	12 1/2	12 1/2	137	10 Feb	12 1/2 Jun
Mountain Fuel Supply.	10	16 1/2	16 1/2	17 1/2	1,449	10 1/2 Jan	17 1/2 May
National Fireproofing Corp.	5	12 1/2	11 1/2	13	1,070	6 1/2 Jan	13 1/2 Jun
Ohio Oil & Gas.	5	2	2	2	200	1 Mar	2 1/2 May
Pittsburgh Brewing common.	5	5 1/2	5 1/2	5 1/2	1,225	4 1/2 Jan	6 1/2 Feb
Preferred.	5	67	67	67	85	65 Jun	80 Feb
Pittsburgh Plate Glass.	10	39 1/2	39 1/2	40 1/2	762	39 1/2 Jun	48 1/2 Jan
Pitts Screw & Bolt Corp.	5	11 1/2	11 1/2	11 1/2	60	10 1/2 May	14 1/2 Feb
Renner Co.	1	2	2	2	1,100	1 1/2 May	2 1/2 Feb
Rund Mfg.	5	25	25	25	164	22 May	25 Jun
San Toy Mining.	1	30c	30c	35c	11,350	30c Mar	60c Jan
Shamrock Oil & Gas common.	1	27 1/2	27 1/2	27 1/2	40	22 1/2 Feb	30 1/2 May
Standard Steel Springs.	1	21 1/2	21 1/2	21 1/2	50	18 1/2 Jan	24 1/2 Feb
United States Glass common.	1	21 1/2	21 1/2	23 1/2	615	5 1/2 Jan	28 1/2 May
Common vtc.	1	21 1/2	21 1/2	22 1/2	250	5 1/2 Jan	28 1/2 May
Westinghouse Air Brake.	5	38 1/2	38 1/2	41 1/2	429	32 1/2 Mar	41 1/2 Jun
Westinghouse Electric Corp com.	12 1/2	33 1/2	32 1/2	34 1/2	723	32 1/2 Mar	39 1/2 Jan

St. Louis Listed and Unlisted Securities

EDWARD D. JONES & Co.

Established 1871

300 North 4th St., St. Louis 2, Missouri

Members
 New York Stock Exchange
 St. Louis Stock Exchange
 Chicago Stock Exch. Chicago Board of Trade
 New York Curb Exchange Associate

Phone
 Central 7600
 Bell Teletype SL 587

St. Louis Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
American Inv common.....	1	14½	13¾	14½	356	11 Mar	14 May
Bank Building Equipmt common.....	3	—	9¼	9½	85	8 Jan	9½ May
Brown Shoe common.....	15	43¾	43¾	45	30	35 Mar	46 Jun
Century Electric Co.....	10	—	9¾	9¾	65	8¾ Jan	10½ Jan
Clinton Industries common.....	1	—	33½	33½	200	33 Jan	40 Jun
Coca-Cola Bottling common.....	1	31	31	32	210	31½ May	35½ Feb
Columbia Brewing common.....	5	—	21	21½	165	17 Apr	24 Feb
General Shoe common.....	1	41½	41½	41½	50	41½ Jun	41½ Jun
Griesedieck-Western Brew com.....	5	56½	56	56½	175	50 Mar	68 Feb
Huttig S & D common.....	5	—	30¾	31½	40	22½ Mar	31½ Jun
Hyde Park Brewing common.....	4	—	35¾	35¾	100	22½ Apr	32 Jan
Hydraulic Pressed Brick pfd.....	100	—	47	47	125	47 Jun	52½ Jan
International Shoe common.....	5	47¾	47¾	49¾	171	43½ Jan	50 Jan
Johansen Shoe common.....	1	8¾	8	8¾	595	5 Jan	9 Jan
Johnson-S-S Shoe common.....	4	40	37	40	425	25 Feb	40 Jun
Knapp Monarch common.....	5	—	45	50	919	20 Feb	50 Jun
Laclede-Steel Clay Prod com.....	5	25¾	24½	27	1,715	15 Mar	27 Jun
Laclede Steel common.....	20	25¾	25¾	26¼	250	24 Jan	28 Mar
Landis Machine common.....	25	—	30	30	25	26 May	30 Jan
McQuay-Norris common.....	10	—	35½	35½	101	25½ Mar	35½ Jun
Meyer Blanke common.....	10	—	31½	31½	10	23 Jan	32 Jun
Mo Portland Cement com.....	25	—	28	29½	245	24½ Jan	30½ Jan
Rice-Stix Dry Goods 1st pfd.....	100	—	150¼	150¼	140	140 Apr	152 May
St. Louis Pub Serv "A" com.....	1	32½	32½	34	475	19 Mar	34½ Jun
Scruggs-V-B Inc common.....	5	—	95	100	165	65 Jan	100 Jun
1st pfd.....	100	—	108	108	10	105 Jan	108 Jun
Preference.....	100	—	91	91	3	85 Jan	91 Jun
Securities Inv common.....	5	—	40	40	70	32 Apr	40 Jun
Sterling Aluminum common.....	1	—	30¾	30¾	10	18½ Jan	31 Jun
Stix, Baer & Fuller common.....	10	50½	50½	55	315	32 Jan	59½ May
Wagner Electric common.....	15	—	47¼	48	353	42½ Mar	49½ May

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING JUNE 21

STOCKS

	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
		Low High		Low High
Bruck Silk Mills	28½	27 28½	950	19¼ May 29¼ Jun
Building Products class A	35	34 35	517	23¼ Jan 35 Jun
Bulolo Gold Dredging	5	20¼ 20½	50	19¼ May 24¼ Feb
Canada Cement common	22	22 22½	1,386	14¼ Jan 25¼ Jun
Preferred	100	151 152	522	131 Jan 155 Jun
Canada Forgings class A	28½	28½ 28½	100	26 Feb 29½ Feb
Canada Iron Foundries common	21	21 21	185	16¼ Jan 22½ May
Canada Northern Power Corp.	12	11¼ 12	50	9½ Mar 14½ May
Canada Steamship common	19½	19½ 20¼	587	18¼ Jan 22¼ Jan
5% preferred	50	51 51½	190	47¼ Jan 53 Jun
Canadian Breweries common	25¼	25 26¼	7,785	20¼ Mar 27¼ Feb
Canadian Bronze common	51	51 51	3	47 Jan 60 Jun
Preferred	100	109 109	25	107 Apr 110 May
Canadian Car & Foundry common	17¼	17 17¼	1,681	16¼ Mar 20¼ Jan
Class A	25	22 22¼	505	21¼ Mar 22¼ May
Canadian Celanese common	66½	66 67	460	59¼ Jan 69 Jun
Class A	43	43¼ 43¼	50	40¼ Jan 44¼ May
Converters class B	100	18¼ 18¼	3,340	16 Mar 19 May
Canadian Cottons preferred	25	11¼ 11¼	10	5¼ Jan 11¼ Mar
Canadian Foreign Investment	31	31 31	65	28¼ Jan 31 Jun
Canadian Ind Alcohol common	22	21½ 23	110	33 Jun 53 Jan
Class B	20	20 21½	1,056	16½ Feb 26¼ May
Canadian Locomotive	35½	34½ 37	1,424	13½ Feb 25¼ May
Canadian Oils	17¼	17¼ 17¼	740	33 Mar 46 May
Canadian Pacific Railway	25	21¼ 22¼	175	15¼ Jan 17¼ Jan
Cockshutt Plow	21¼	21 22¼	3,052	19¼ Mar 24¼ Feb
Consolidated Mining & Smelting	16¼	16¼ 16¼	50	15¼ Mar 19 Apr
Consumers Glass	98¾	96 102¾	1,885	78 Jan 102¼ Jun
Crown Cork & Seal Co.	50	48½ 50	210	41¼ Jan 50 May
Davis Leather Co Ltd class A	51	51 51	36	48 Jan 51 Jun
Class "B"	33	33 33½	244	29¼ Jan 33¼ Jun
Distillers Seagrams common	15½	15½ 15½	120	13¼ Jan 16 Feb
New common	122	126¼ 126¼	355	92 Feb 129¼ May
Dominion Bridge	24¼	24¼ 24¼	325	24¼ Jun 24¼ Jun
Dominion Coal preferred	42	42 43¼	578	40 Feb 45¼ Jan
Dominion Dairies common	22½	22 23	2,695	13¼ Jan 23 Jun
Dominion Foundries & Steel	11¼	11¼ 11¼	414	10¼ Jan 14 May
Dominion Glass new common	32	32 32¼	102	31¼ Jan 37¼ Feb
Preferred	50	50 50	230	47 Apr 50¼ Jun
Dominion Steel & Coal class B	41	41¼ 41¼	340	41 May 42 Jun
Dominion Stores Ltd.	24	20 22¼	7,558	12¼ Mar 23 May
Dominion Tar & Chemical common	28	27¼ 28¼	286	21¼ Jun 28¼ May
Voting trust certificates	28	27¼ 28¼	1,475	23¼ Feb 32¼ Feb
Preferred	28	27¼ 28¼	895	23¼ Feb 28¼ Jun
Dominion Textile common	25	25 25	125	24¼ Jun 26 May
Donnacona Paper	107	106 109	420	90 Jan 120 May
Dryden Paper	102½	102½ 102½	115	102½ Jun 102¼ Jun
East Kootenay Power	16½	16 17¼	925	13 Feb 19¼ Apr
Electrolux Corporation	1	3 3	100	45¢ Feb 4¼ Jun
Enamel & Heating Products	21½	21 21¼	975	16¼ Mar 22 May
English Electric class A	13½	13½ 15	546	10 Mar 16 Jan
Class B	31	31 31	1	27 Mar 35 Jan
Famous Players Canad Corp new	18¾	9¼ 9¼	36	9 Mar 13¼ Jan
Foundation Co of Canada	31½	18¼ 19¼	3,585	15 Mar 20 Jun
Gatineau Power common	19	19 20	183	14¼ Jan 20 May
5% preferred	110	110 110¼	74	105¼ Jan 111 Feb
General Bakeries	5	110¼ 110¼	15	110 Jan 111 Feb
General Steel Wares common	5	5 6	685	5¼ Mar 7¼ May
Preferred	18	18 18½	686	18 Mar 20¼ Feb
Goodyear Tire pfd inc 1927	108	108 108	35	106 Jan 109 May
Gurd (Charles) common	50	54 54	15	54 Jun 56¼ Apr
Gypsum, Lime & Alabastine	13	13 13	125	8¼ Mar 13 Mar
Hamilton Bridge	17	17 17¼	1,660	14 Mar 18¼ Jun
Howard Smith Paper common	36	10¼ 10¼	50	9¼ Mar 12¼ Feb
New preferred	35¾	36 36	2,267	30¼ Mar 38 Apr
Hudson Bay Mining	100	52¼ 53	340	52¼ Jun 53¼ May
Imperial Oil Ltd.	44¼	44¼ 46	406	37¼ Jan 50 May
Imperial Tobacco of Canada common	14¼	13¼ 14¼	3,439	13¼ Jun 17¼ Jan
Preferred	15½	15½ 15½	728	13¼ Jan 15¼ Feb
Industrial Acceptance Corp com	51	8¼ 8¼	575	7¼ Jan 8¼ May
International Bronze common	35	35 35½	550	32¼ Jan 38¼ Feb
Preferred	25	26¼ 28¼	826	17¼ Jan 28¼ Jun
International Nickel of Canada com	41½	39 39	40	33 Jan 40 May
International Paper common	51	41½ 43¼	1,099	39¼ Mar 47 Feb
Preferred	100	50 53	3,162	43¼ Mar 59 Apr
International Petroleum Co Ltd.	18	130 130½	7	120¼ Mar 140 Apr
International Power common	58	18 18½	2,167	18 Jun 27¼ Jan
International Utilities Corp.	15	58 59½	400	47 Feb 60 May
Jamaica Public Serv Ltd common	15	15 15	392	15¼ Jun 18¼ May
Labatt (John)	15	15 15	20	12¼ Jan 16¼ May
Lake of the Woods Milling common	27	27 27¼	515	25 Jan 28¼ Apr
Preferred	36	35¼ 36¼	400	29 Jan 37¼ Apr
Lang & Sons Ltd John A.	100	163 163	2	157 Jan 163 Jun
Laura Secord Candy	24	23¼ 24	91	18¼ Jan 24¼ May
MacKinnon Structural Steel com.	3	21 21	104	19¼ Jan 23¼ Feb
Massey-Harris	18	9 9	25	5 Jan 12 Jan
McColl-Fontenac Oil	24¼	18 18½	2,502	14¼ Jan 21 Apr
Mitchell (Robert)	30	24¼ 25	2,757	16¼ Jan 26¼ Jun
Molson's Breweries	36½	30 31	62	27¼ Jan 33 Apr
Montreal Cotton new common	100	36¼ 37	418	29¼ Feb 37 May
Montreal Light Heat & Power Cons.	19½	15 15	85	15 Jun 15 Jun
Montreal Loan & Mortgage	25	19¼ 20	6,280	18¼ Jun 25¼ Feb
Montreal Locomotive	21	45 45	60	28 Jan 48 Jun
Montreal Telegraph	40	20 21¼	3,760	20 May 22 May
Murphy Paint Co common	51	51 51	10	47 Jan 52¼ May
Preferred	100	33 33	79	28¼ Mar 34 May
National Breweries common	52	105¼ 105¼	180	105¼ Jan 106¼ Apr
National Steel Car Corp	27¼	51¼ 52	815	44 Feb 52 Jun
Niagara Wire Weaving	63	27¼ 28¼	1,255	24 Jan 30¼ Apr
Noranda Mines Ltd.	63	30 30	40	24¼ Mar 31 May
Ogilvie Flour Mills common	35	63 66	2,645	63 Jun 72 Jan
Preferred	100	34¼ 35	1,292	30¼ Jan 35¼ Jun
Ontario Steel Products common	182	182 182	10	175 Jan 182 Jun
Ottawa Car Aircraft	22	22 22	10	21¼ Jan 26 Feb
Ottawa Electric Railways	5	5 5	2	5 Jun 8¼ Feb
Ottawa Light, Heat & Power com.	100	81¼ 81¼	50	50 Jan 83 May
Preferred	18	17 18½	158	16 Mar 20 Apr
Page-Hersey Tubes	32¼	102¼ 102¼	20	102¼ Feb 103¼ Apr
Penmans Ltd common	80½	32¼ 33¼	150	30 Jan 34¼ Feb
Preferred	100	80½ 80½	124	70 Jan 81 Apr
Placer Development	1	150 150	2	150 Feb 151 Feb
Powell River Co.	20¾	20¼ 20¼	200	19 Apr 23 Feb
Power Corp of Canada	33	32¼ 33	595	30 Jan 36 Apr
Price Bros & Co Ltd common	15	14¼ 15¼	908	13¼ Mar 17¼ Jan
5% preferred	66½	66 69	1,197	54¼ Mar 73¼ Apr
Provincial Transport	17	99.60 99.60	2	99.60 Jun 102 Feb
		16¼ 17¼	556	15¼ Jan 19¼ Apr

For footnotes see page 3454.

STOCKS

	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
		Low High		Low High
Quebec Power	21	20¼ 21	285	17¼ Jan 22 Mar
Saguenay Power preferred	100	105¼ 105¼	25	103¼ Jan 106 Apr
St Lawrence Corporation common	50	8¼ 9¼	1,250	7¼ Mar 9¼ Mar
A preferred	25	37¼ 37¼	25	30 Feb 39 Jun
St Lawrence Flour Mills com.	100	35¼ 35¼	25	34 Apr 41 Mar
St Lawrence Paper preferred	106	106 111	835	83 Feb 113 Jun
Shawinigan Water & Power	36	36 37	3,682	21¼ Jan 26¼ Mar
Sherwin Williams of Can common	100	185 185	385	29 Jan 38¼ May
Preferred	100	185 185	23	160 Mar 185 Jun
Sicks' Breweries new common	13¼	13¼ 14¼	1,662	13¼ Jun 16 May
Simon (H.) & Sons common	20	32 32	50	31 Mar 33 Jan
Southern Press Co.	20	20 20¼	500	18¼ Jan 25 Apr
Southern Canada Power	11¼	11¼ 12¼	104	14¼ Jan 16 Jan
Standard Chemicals common	109	105 105	3,270	10¼ Mar 16 Jan
5% preferred	92	91¼ 92	30	100¼ Jan 106 Jun
Steel Co of Canada common	25	92¼ 92¼	425	79 Jan 92¼ Jun
Preferred	100	92¼ 92¼	55	84 Jan 94 May
Tooke Brothers	100	38 38	39	31 Jan 44 Apr
Tuckett Tobacco preferred	100	104 104	10	165 Jan 182 Apr
United Steel Corp.	11½	11 12¼	7,401	8¼ Jan 13¼ Feb
Viau Biscuit common	100	22 22	25	16 Jan 22 Jun
Preferred	100	100¼ 100¼	2	100 Jan 106 Jun
Wabasso Cotton	138	94 94	135	74¼ Apr 99 May
Walker Gooderham & Worts com.	138	138 142¼	190	109 Feb 154¼ May
Preferred	22	22 22	35	22 Apr 23¼ May
Weston (Geo) common	36	36 36	10	27 Jan 36¼ May
Willsis Ltd.	25¼	25¼ 25¼	180	24 Jan 27 Apr
Winnipeg Electric common	100	101 101	2,230	13 Mar 21¼ May
Preferred	100	101 101	10	95 Jan 104 Apr
Zellers Ltd common	25	44 44	211	34 Jan 45 May
5% preferred	25	28 28¼	225	27¼ May 29 Feb
6% preferred	25	28¼ 28¼	20	28 Mar 30 Jan
Banks				
Canadienne	10	20¼ 20¼	20	16¼ Jan 22¼ Feb
Commerce	10	23¼ 23¼	1,890	19¼ Jan 23¼ Jun
Montreal	10	26¼ 26¼	1,190	21¼ Jan 27¼ Apr
Nova Scotia	10	38¼ 38¼	335	33¼ Jan 39¼ Apr
Royal	10	25 25¼	1,152	20 Jan 25¼ May

Montreal Curb Market

STOCKS		Canadian Funds		Selling for Week		Range Since January 1		
	Par	Friday Last Sale Price	Low	High	Range of Prices	Shares	Low	High
Acme Glove Works		10	10	11		135	10	Jun 12 Jun
Bathurst Power & Paper class B		6¼	6¼	6¼		195	5	Mar 8 Apr
Belgium Glove & Hosiery preferred		19	19	19		130	18½	Feb 20½ Apr
Brewers & Distillers of Vancouver Ltd.	5	15	15	15		1	13	Jan 16½ May
British American Oil Co Ltd.		28	28	28½		1,440	25½	Mar 28½ Jan
British Columbia Forest Products Ltd.		4½	4½	4¾		5,850	4½	Jun 5½ May
Class B		16½	17	17		1,145	16½	Jun 17½ Jun
British Columbia Pulp & Paper Ltd		10½	10½	10¾		2,700	10½	Jun 10½ Jun
Common		66	66	70		185	55	Mar 77½ Apr
Brown Company common	100	89½	89½	92½		4,241	5½	Mar 8 Apr
Preferred	1	10	9¾	10		515	86	Jan 104 Apr
Butterfly Hosiery		24½	24	25		470	8½	May 11½ May
Canada & Dominion Sugar		60½	60½	61½		745	23	May 29¾ Feb
Canada Malting Co Ltd.		107½	107½	107½		95	56½	Apr 62½ Jan
Canada Northern Power Corp Ltd.		111	111	111		20	109	Jan 113¾ May
7% preferred	100	43	43	43		25	40	Feb 44 May
Canada Packers class A		17¼	17¼	18½		253	15½	Apr 19¼ Apr
Canada Vingers Ltd.		107½	107½	107½		392	107	May 111 Mar
Canada Wire & Cable 6½% pfd.	100	27	27	59		308	25	Jan 30 May
Canadian Dredge & Dock Co Ltd.		19¼	19¼	20		50	12½	Jan 20 Jun
Canadian Food Products		17	17	17		40	15¼	Jan 18 Feb
Canadian General Investments Ltd.		242	242	246		90	163	Jan 253 May
Canadian Industries Ltd class B		190	190	190		10	178	Jan 190 Jun
7% preferred	100	70	70	70		9	62	Mar 70 Apr
Canadian Ingersoll Rand Co Ltd.		13½	13½	14¼		60	13	Apr 15 Jan
Canadian Light & Power	100	3¼	3¼	3½		1,630	3¼	Jun 5¼ Jan
Canadian Marconi Company	1	3¼	3¼	3½		625	17½	Jan 4¼ Apr
Canadian Pow & Pap Inv Ltd com.		16¼	16¼	16¾		75	13¾	Jan 18½ Jan
5% preferred		43	38	43		1,910	12½	Feb 43½ Jun
Canadian Vickers Ltd common		170	162	170		505	98	Jan 171 Jun
7% preferred	100	3½	3¼	3¾		11,050	2.40	Apr 3.80 Feb
Canadian Western Lumber Co.	2	18½	18½	18½		100	16	Mar 20 May
Catell Food Products Ltd common		10	10	10		100	7	Jan 16¼ Jan
Chateau-Gai Wines Ltd.		4¾	4	5		550	4¾	Mar 6¼ Jan
Commercial Alcohols Ltd common		7½	7½	7½		100	7	Feb 8½ Feb
Preferred	5	85c	85c	85c		88	75c	May 1.50 Jan
Consolidated Div Sec class A		19½	19½	19½		35	15½	May 20 Apr
Consolidated Paper Corp Ltd.	2.50	19	20¾	20¾		17,206	15½	Feb 23 Apr
Crain (R. L.) Ltd.		7½	7½	7½		100	7¾	May 7¾ Jun
Cub Aircraft Corp Ltd.		1.60	1.60	1.70		300	1.60	Jun 2¾ Feb
David & Frere Limitee class A		28	28	29		63	23	Apr 29 Jun
Class B		6½	6½	7		10	4	Jan 7¼ Jun
Dominion Engineering Works Ltd.	50	55	55	57½		101	44¾	Mar 64½ May
Dominion Malting Co Ltd.	20	30	30	30		105	22	Mar 30 May
Dom Oilcloth & Linoleum Co. Ltd.		43	43	44¾		295	38¾	Jan 44¾ Jun
Dominion Square Corp.		27	26¾	27		54	19½	Jan 27 Jun
Dominion Woollens		18	18	18¾		637	13¼	Jan 19 Jun
Donnacona Paper Co Ltd.		18	16½	18		2,090	15	Mar 20¾ Apr
Donohue		23¾	23	23¾		1,300	23	Jun 24 Jun
Eastern Steel Products Ltd.		13½	13½	14¼		735	11¼	Mar 14¼ Feb
Fairchild Aircraft Ltd.	5	4	3¾	4		100	3½	Jun 5¼ Jan
Fanny Farmer Candy		60½	60½	60½		45	54	Jan 66 May
Federal Grain Co class A		8	8	8		300	6	Jan 9¼ Apr
6½% cum red preferred	100	111	111	111		10	89	Jan 118 Jan
Fleet Aircraft Ltd.		57½	57½	6		2,180	5½	Apr 8 Feb
Ford Motor Co of Canada class A		26½	26½	27¼		1,328	26½	May 32½ Jan
Foreign Power Sec Corp Ltd com.		65c	65c	65c		500	60c	Apr 1.25 Jan
Fraser Companies		70	68	73¾		1,695	53	Feb 75 May
Freiman Ltd (A J) common		24	24	24		5	20	Feb 26 Apr
6% preferred	100	115½	115½	115½		70	103½	Jan 117½ Jun
Great Lakes Paper common		28	30½	30½		553	26	Mar 34¾ Apr
Preferred		65½	64	67		675	59	Apr 70 Jun
Hotel de LaSalle Inc.		15	15	15		19	12	Jan 15 Jun
Hydro-Electric Securities Corp.		6¼	6¼	6¾		275	6¼	Jun 8½ Apr
Inter-City Baking Co Ltd	100	84¼	84¼	84¼		25	75	Jan 85 Jun
Int'l Paints (Can) Ltd class A		15	15	15		75	10½	Feb 17 May
Investment Foundation Ltd common		14	14	14		35	12	May 14 Jun
6% cum conv preferred	50	52½	52½	52½		10	52½	Jan 53½ May
Journal Publish Co of Ottawa Ltd.		15½	15½	16		75	14¾	Feb 16 Apr
Lake St John P & P		80	80	80		50	60	Feb 90 May
Lambert (Alfred) Inc.	1	11½	11	12		2,000	8¼	Jan 12½ Jan
Lowney Co Ltd.		13	12½	13		540	12	Apr 15 Jan

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING JUNE 21

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
MacLaren Power & Paper Co.	43 1/2	43	43	46	465	34 Jan	47 1/2 May
Maple Leaf Milling Co Ltd common	15	15	15 1/2		646	14 1/2 Jan	17 1/2 Feb
Massey-Harris Co Ltd 5% pfd	100	29 3/4	29 3/4	30	737	28 1/2 Feb	35 Jan
McColl-Fontenac Oil 6% pfd	100	106.35	106.35	106.35	673	104 1/2 Jan	106 1/2 Jun
Melchers Distilleries Ltd preferred	10	17 1/2	17	17 1/2	1,156	15 1/4 Mar	18 1/4 May
Minnesota & Ontario Paper Co.	24	24	24	25 1/2	900	18 1/2 Feb	27 1/4 May
Montreal Royal Rice	10 1/2	10 1/2	10 1/2	10 1/2	490	10 1/2 Jun	10 1/2 Jun
Mount Royal Hotel Co Ltd	13 1/2	13 1/2	13 1/2	14	370	11 1/2 Jan	16 1/4 Jan
Nuclear Enterprises	14	14	14	14	150	8 Feb	15 May
Orange Crush common	24 1/2	24 1/2	24 1/2	26 1/2	240	16 May	26 1/2 Jun
Preferred	20	19	19	21	4	20 Jun	21 Jun
Power Corp of Can 6% 1st pfd	100	109 1/2	109 1/2	111 1/4	33	109 1/2 Jun	112 1/4 May
6% partic 2nd pfd	50	60	60	60	50	46 Jan	60 May
Purity Flour Mills Co Ltd	10	13	13	13 1/4	500	11 Jan	15 Apr
Quebec Pulp & Paper 7% red pfd	100	35	35	37	161	33 Mar	43 May
Sangamo Co Ltd	40	40	40	40	10	30 Feb	40 Apr
Santa Brige Co Ltd	12 1/2	12 1/2	12 1/2	12 1/2	350	11 Jan	13 Jun
Southern Canada Power 6% pfd	100	130	130	130	66	115 Jan	132 Jun
Southmount Invest. Co. Ltd.	27c	25c	25c	27c	4,014	25c Mar	30c Jan
Stowell Sewer Co Ltd	9 1/4	9 1/4	9 1/4	9 1/4	25	9 1/4 Jan	15 Feb
Standard Clay Products	14	14	14	14	20	12 1/2 Mar	15 May
Standard Paving & Materials	8 1/2	8 1/2	8 1/2	8 1/2	50	8 1/2 Jun	9 1/2 Jan
Thrift Stores 6 1/2% cum 1st pfd	25	37	37	37	3	30 Jan	45 May
United Distillers of Canada Ltd.	27 1/2	27 1/2	27 1/2	28	1,000	10 Jan	28 May
United Securities, Ltd.	100	8	8	8	25	5 Jan	16 1/2 Feb
Westeel Products Corp Ltd.	27	27	27 1/2	27 1/2	220	25 Jan	29 1/4 Apr
Windsor Hotel Ltd.	12 1/2	12 1/2	12 1/2	12 1/2	25	11 Jan	13 Apr
Mining Stocks							
Abitibi Yellowknife Gold Mines	1.10	1.10	1.10	1.10	200	80c May	1.20 May
Ardo Mines Ltd.	22c	24c	22c	24c	2,200	15c Apr	30c May
Arno Mines Ltd.	5c	7c	5c	7c	3,500	5c Jun	11 1/4c Jan
Astoria Quebec Mines Ltd.	43c	45c	43c	45c	1,500	40c Jun	87c Feb
Auriferous Mines Ltd.	61c	67c	61c	67c	1,000	61c Mar	1.00 Apr
Aumague Gold Mines Ltd.	80c	80c	80c	80c	1,000	80c Jun	1.50 Feb
Beatrice Red Lake Gold Mines Ltd.	17c	17c	18c	18c	9,000	17c Jun	34c May
Beaumont Gold Mines	39c	40c	39c	40c	2,000	39c Feb	57c Jan
Beaulieu Yellowknife Mines	85c	78c	1.22	15,300	65c Jun	2.60 May	30c Jan
Bonville Gold Mines Ltd.	18c	14c	18c	9,000	14c Jun	30c Jan	18c May
Bouscadillac Gold Mines Ltd.	10c	11c	10c	11c	2,000	10c Jan	18c May
Cartier-Malartic Gold Mines Ltd.	9c	9c	9c	9c	500	9c Mar	15c May
Centa Development & Mining	40c	40c	59c	21,836	40c Jun	59c Jun	60 1/2c Mar
Central Cadillac Gold Mines Ltd.	38c	37c	40c	20,500	33c Jan	49c Mar	49c Mar
Centremaque Gold Mines Ltd.	24c	24c	26c	1,500	24c Jun	49c Mar	49c Mar
Century Mining Corp Ltd.	41c	37c	41c	45,004	30c Apr	43c Feb	43c Feb
Cheskir Mines	21c	16 1/2c	21c	95,100	14c May	28c Apr	28c Apr
Cornwall Mining	42c	47c	42c	8,200	40c Jun	70c Feb	70c Feb
Dome Mines Ltd.	27	27	27	100	26 1/2c Apr	32c Feb	32c Feb
Elk River Mines	3.30	3.30	3.50	1,700	3.30 Jun	5 Feb	5 Feb
Elder Gold Mines	90c	90c	90c	500	89c May	1.35 Jan	1.35 Jan
Essex Gold Mines	26c	26c	34c	23,200	16c Apr	36c Jan	36c Jan
Fontana Mines (1945) Ltd.	25c	28c	25c	26,200	24c Mar	49c Jan	49c Jan
Formaque Gold Mines Ltd.	1.19	1.09	1.20	31,350	80c Jan	1.45 Apr	1.45 Apr
Found Lake Gold	18c	16c	18c	15,500	16c Jun	53c Mar	53c Mar
God's Lake	82c	82c	82c	2,000	64c Mar	82c Jun	82c Jun
Goldbeam Mines	1.50	1.50	1.65	2,200	1.35 Apr	2.05 Jan	2.05 Jan
Goldvue Mines	56c	52c	60c	23,300	47c Jun	1.15 Apr	1.15 Apr
Heva Cadillac Gold Mines Ltd.	45c	45c	47c	6,500	45c Jun	63c Jan	63c Jan
Hominger Consolidated Gold	14 1/2	14 1/2	14 1/2	400	14 1/2 Jun	19 1/2 Feb	19 1/2 Feb
Jack Lake Mines	46 1/2c	45c	55c	107,800	40c May	1.15 Feb	1.15 Feb
J-M Consolidated Gold Mines Ltd.	5c	5c	5 1/2c	2,560	5c Apr	9c Feb	9c Feb
Joliet-Quebec Mines Ltd.	85c	95c	85c	7,600	70c Jun	2.24 Feb	2.24 Feb
Kerr Addison Gold Mines Ltd.	14	14	14	500	14 Jun	17 1/4 Feb	17 1/4 Feb
Labrador Mining & Export Co Ltd.	8.10	8.10	8.10	100	7.25 Mar	11 Jan	11 Jan
Lake Rowan Mines	35c	35c	42c	8,300	31c Jun	42c Jun	42c Jun
Lake Shore Mines Ltd.	18 1/2	18 1/2	19 1/4	90	18 1/2 Jun	26 1/2 Feb	26 1/2 Feb
Lamaque Gold Mines Ltd.	7.15	7.15	7.15	200	7.15 Jun	8.00 Mar	8.00 Mar
Lingman Lake Gold Mines Ltd.	1.12	1.10	1.18	5,300	1.01 May	1.41 Feb	1.41 Feb
Lingside Gold Mines	22c	20c	23c	6,100	17c Jun	43c Jan	43c Jan
Macdonald Mines Ltd.	3.65	3.60	3.95	12,300	3 Mar	7.50 Jan	7.50 Jan
McIntyre-Porcupine Mines Ltd.	68c	68 1/2c	68 1/2c	100	68c Jun	75 1/2c Jan	75 1/2c Jan
Nechi	1.51	1.49	1.58	41,300	1.35 Jun	1.76 May	1.76 May
Normetal Mining Corp Ltd.	1.80	1.80	1.90	3,600	1.09 Jan	2.22 May	2.22 May
O'Brien Gold Mines Ltd.	2.25	2.35	2.55	2,550	2.25 May	3.85 Jan	3.85 Jan
Omnitrans	20c	20c	20c	500	20c Jun	29c Jan	29c Jan
Pandora Cadillac Gold Mines Ltd.	27c	25c	27c	3,900	23 1/2c Jun	46c Feb	46c Feb
Pato Cons Gold Dredging Ltd.	7.40	7.40	7.40	25	6.25 Feb	7.80 May	7.80 May
Perron Gold Mines Ltd.	1.50	1.50	1.50	400	1.45 Jan	1.85 Jan	1.85 Jan
Quebec Yellowknife	19c	19c	19c	1,000	19c Jun	37c Jan	37c Jan
Red Crest Gold Mines Ltd.	28c	25c	28c	8,000	23c Jun	42c Apr	42c Apr
Rocheville Gold Mines	15c	13c	15c	3,900	13c Jun	23c Jan	23c Jan
Sherritt-Gordon Mines Ltd.	2.80	2.70	3.00	14,404	1.07 Jan	3.65 Jan	3.65 Jan
Sisco Gold Mines Ltd.	85c	82c	86c	2,600	75c Jun	1.45 Jan	1.45 Jan
Sladen-Malartic Mines Ltd.	62c	62c	62c	500	61c May	1.15 Jan	1.15 Jan
Soma-Duvernay Gold Mines	24c	22c	25c	52,000	18c May	29c Apr	29c Apr
Stadacona Mines 1944 Ltd.	83c	81c	1.05	6,485	81c Jun	1.49 Jan	1.49 Jan
Standard Gold Mines	22c	22c	25c	2,000	19c May	42c Jan	42c Jan
Sullivan Cons Mines Ltd.	2.20	2.15	2.41	8,200	2.15 Jun	3.50 Feb	3.50 Feb
Vilbona Gold Mines Ltd.	22c	22c	22c	1,000	15c Jun	42c Jan	42c Jan
Wassa Lake Gold Mines	1.15	1.15	1.15	200	1.15 Jun	1.52 Feb	1.52 Feb
Westville Mines	20c	20c	23c	2,500	20c Jun	32c Mar	32c Mar
Witsey-Coghlan Mines Ltd.	17c	17c	17c	500	17c Jun	28c Jan	28c Jan
Oil Stocks							
Calgary & Edmonton Corp Ltd.	2.10	2.10	2.10	400	2.07 Jun	2.90 Feb	2.90 Feb
Home Oil Co Ltd.	3.10	3.15	3.15	320	3.05 Mar	4.40 Jan	4.40 Jan
Imperial Oil & Gas Ltd.	8 1/2c	8 1/2c	9 3/4c	92,500	5c May	11c Jun	11c Jun
Royalite Oil Co Ltd.	18 1/4	18 1/4	18 1/4	55	18 1/4 Jun	25 1/4 Jan	25 1/4 Jan

Toronto Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Abitibi Power & Paper new com.	20	18 1/4	18 1/4	21 1/2	5,144	14 Mar	22 1/2 Jun
150 preferred	20	22 1/4	22 1/4	22 1/2	4,220	18 1/4 Mar	21 Apr
Acadia-Atlantic Sugar common	22 1/4	22 1/4	22 1/4	22 1/2	505	20 1/4 Jan	24 Jan
Preferred	22 1/4	105	105	105	50	103 1/2 Jan	107 Jun
Acme Gas & Oil	9c	9c	9c	9c	2,400	8 1/4c May	11 1/4c Feb

For footnotes see page 3454.

STOCKS	Par	Friday	Week's		Sales	Range Since January 1		
		Last	Low	High		Low	High	
Agnew Surpass Shoe common	1	38	38 1/2	35	28	Jan	42	May
Alberta Pacific Consolidated	10 1/2c	10 1/2c	13c	4,420	11c	May	25c	Jan
Alger Gold Mines	27c	27c	27c	2,800	26c	May	54c	Jan
Algoma Steel common	22	22	22 3/4	300	21	May	26	Feb
Preferred	100	100	101	35	100	Jun	103	Apr
Aluminum Ltd common	210	210	216	35	129 1/2	Jan	230	May
Aluminum Canada preferred	100	26 1/4	27	1,068	26 1/2	Jun	27	Jun
Amalgamated Larder Mines	1	1.50	1.60	5,400	1.50	May	2.40	Apr
American Yellowknife	1	25c	26 1/2c	4,500	25c	Feb	38 1/2c	Apr
Anglo Canadian Oil	1.12	1.08	1.12	19,700	95c	Mar	1.36	Jan
Anglo-Rouyn Mines	1.45	1.34	1.45	8,500	1.30	Mar	1.95	Jan
Ansley Gold Mines	1	10c	10c 12 1/2c	9,000	10c	May	30c	Jan
Apex Consolidated Resources	1	12c	10c 12c	6,500	10c	Jun	23c	Mar
Aquarius Porcupine Gold	1	65c	65c 67c	3,500	61c	Mar	86c	Jan
Area Mines	1	14c	14c 15c	1,800	14c	Jun	24 1/2c	Feb
Argus Corp Ltd common	9 1/2	9 1/2	9 1/2	1,625	8 3/4	Mar	12	Jan
4 1/2% conv preference	100	99 1/2	99 1/2 100 1/4	175	99	Jan	102	Apr
Arjun Gold Mines	1	33c	30c 36c	15,400	25c	Mar	55c	Jan
Armistice Gold	1	1.30	1.16 1.30	21,210	68c	Mar	1.70	Apr
Arntfield Mining	1	29c	30c	9,800	29c	Jun	62c	Jan
Ashdown Hardware	10	16	15 1/4 16 1/4	570	12 1/2	Mar	18	Apr
Ansley Gold	1	10c	10c	2,000	10c	Jun	22c	Jan
Astoria Quebec Mines	1	40c	40c 46c	61,100	38c	Jun	87c	Feb
Athona Mines	1	34c	34c 37c	13,700	32c	Jan	50c	Apr
Atlas Steels	1	72	71 72	100	55	Mar	78	May
Atlas Yellowknife Mines	1	31c	30c 33c	8,500	28c	Jun	55c	Jan
Aubelle Mines Ltd	1	62c	60c 67c	361,700	57c	Mar	1.02	Apr
Aumaque Gold Mines	1	82c	78c 93c	67,100	78c	Jun	1.55	Feb
Aunor Gold Mines	1	5.10	5.25	966	4.50	Jan	7.25	Feb
Bagamag Mines	1	25c	25c 31c	10,000	25c	May	58c	Feb
Bankfield Consolidated Mines	1	16 1/2c	16c 17 1/2c	3,300	15c	Mar	24c	Jan
Bank of Montreal	10	26 1/4	26 1/4 26 3/4	375	21 1/4	Jan	27 1/4	Apr
Bank of Nova Scotia	10	39	38 39	405	30	Mar	40	Apr
Base Metals	10 1/2c	9c	11c	60,700	7 1/2c	Jun	28c	Apr
Bathurst Power class A	1	22 1/4	22 1/4 23	870	19	Feb	24	Apr
Bear Exploration & Radium	1	97	97c 1.10	25,900	95c	May	1.64	Jan
Beattie Gold Mines Ltd	1	1.26	1.25 1.35	2,600	1.20	Jun	1.76	Feb
Beatty Bros class A	1	48 1/4	48 1/4 50	520	39	Jan	51 1/2	May
Class B	1	46	45 46	430	31	Jan	46	Jun
Beaulieu Yellowknife	1	80c	73c 1.23	640,050	45c	Jan	2.65	May
Beil Telephone of Canada	100	205	205 211	324	181	Jan	216	Jun
Berens River	1	95c	95c	500	90c	May	1.45	Jan
Bertram & Sons new class A	1	22 1/4	22 1/4 22 3/4	250	22 1/2	May	23 1/2	May
New class B	1	6	6 6	240	6	Jun	6	Jun
Bevcourt Gold	1	65c	70c	7,300	60c	Jan	92c	Feb
Bidgood Kirkland Gold	1	26c	26c 28c	10,800	24c	Jun	45c	Jun
Biltmore Hats new common	1	12 1/2	13 1/2	160	12 1/2	Jun	14	May
Preferred class A	1	23 1/4	23 1/4	230	23	May	24 1/2	Jun
Blue Ribbon common	1	12 1/2	12 1/2 13	90	12	Jan	14	Apr
Preferred	50	58	58 10	56	Mar	60	Apr	Feb
Bobjo Mines Ltd	1	18c	18c 26c	18,000	18c	Jun	30c	Feb
Bonetail Gold Mines	1	34c	31c 35c	7,407	30c	Apr	50c	Jan
Bonville	1	19c	13c 19c	11,500	13c	Jun	30c	Jan
Boycon Pershing Gold Mines	1	19c	19c 23c	32,000	15c	Jun	39 1/2c	Feb
Bralorne Mines, Ltd.	1	12 1/2	12 1/2 14	5,535	12 1/2	Jun	18 1/2	Feb
Brantford Cordage common	1	13 1/2	13 1/2	25	12 1/2	Mar	17 1/2	Jan
Brazilian Traction Light & Pwr com	1	23 1/2	22 1/2 23 1/2	5,020	20 1/2	Jun	30 1/2	Jan
British American Oil	1	27 1/2	27 1/2 28 1/2	1,601	25 1/2	Mar	28 1/2	Jan
Brit Columbia Packers class A	1	16 1/2	16 17 1/2	3,040	16	Jun	17 1/2	Jun
Class B	1	10 1/2	10 1/2 11	4,675	10	Jun	11	Jun
British Columbia Power class A	1	32	32 1/4 155	28	Jan	35	Mar	May
Class B	1	4 1/2	4 1/2 4 3/4	1,625	3 1/4	Mar	5 1/4	Mar
British Dominion Oil	1	25c	28c	11,500	25c	Jun	55c	Jan
Broulan Porcupine Mines, Ltd	1	52c	50c 53c	4,500	50c	May	72c	Jan
Buffadison Gold Mines	1	1.30	1.25 1.35	14,500	1.20	Jan	1.64	Apr
Buffalo Ankertide Gold Mines	1	6.00	6.10	1,500	5.70	Jun	11	Feb
Buffalo Canadian Gold Mines	1	30c	28c 30c	4,500	24c	Jun	45c	Jan
Buffalo Red Lake Mines	1	37c	33c 52c	28,810	15c	Jun	97c	Feb
Building Products	1	34 1/2	34 35	210	23 1/2	Mar	35	Jun
Bunker Hill	1	8 1/2c	6 1/2c 8 1/2c	4,500	4 1/2c	Jan	9 1/2c	Mar
Burlington Steel	1	13 1/2	13 1/2 13 3/4	10	12 1/2	May	15	Apr
Burns class A	1	26	26 1/2	279	22 1/2	Jan	26 1/2	Apr
Class B	1	15	15 15	431	12 1/2	Mar	17	Apr
Caldor Bousquet Gold	1	24 1/2c	25c	2,400	24c	Jun	44c	Feb
Caldwell Linen common	1	14	14 14	50	11 1/4	Jan	14 1/2	Mar
2nd preferred	1	18 1/2	18 18 1/2	105	17	Jan	19 1/2	Mar
Calgary & Edmonton	1	1.95	1.95 2.15	9,085	1.95	Jun	2.95	Jan
Callinan Flin Flon	1	41c	20c 44c	151,325	20c	Jun	44c	Mar
Calmont Oils	1	31c	36c	3,100	30c	May	56c	Jan
Campbell Red Lake	1	3.40	3.40 3.50	20,800	2.40	Jan	3.60	Jun
Canada Bread common	1	6 1/2	6 1/2	245	6 1/4	Jan	9 1/2	Jan
Class B	50	79	79 1/2	100	76	Feb	82 1/2	Mar
New preferred	1	108	108 108	15	108	Jun	108	Jun
Canada Cement common	1	22	22 22 3/4	690	14 1/4	Jan	25 1/2	Jun
Preferred	100	151	151 153	200	131	Jan	153	Jun
Canada Foundry class A	1	29	29	100	25 1/4	Jun	30	Jan
Class B	1	50	50 50	10	50	Jun	50	Jun
Canada Malting	1	60 1/2	60 62	80	53	Mar	62	Jun
Canada North Power	1	12	12	50	11	Mar	14 1/2	Feb
Canada Packers class A	1	43 1/2	44	195	36	Jan	44 1/2	Mar
Class B	1	20	19 3/4 20 1/2	305	17 1/2	Jan	21 1/2	Feb
Canada Permanent Mortgage	100	200	199 1/2 211	92	178	Jan	205	Mar
Canada Steamship common	1	19 1/2	20	142	17 1/4	Jan	23	Jan
Preferred	50	51	50 1/2 51	880	47 1/2	Jan	53	Apr
Canada Wire & Cable class A	1	97 1/2	97 1/2	5	88	May	97 1/2	Jun
Class B	1	29 1/2	29 1/2 30	280	24	Mar	30	Jun
Canadian Bakeries common	1	11 1/2	11 1/2	50	9 1/2	Mar	12	Feb
Canadian Bank Commerce	10	23 1/4	23 1/2 24	2,945	19	Jan	24	Jun
Canadian Breweries common	1	25 1/4	25 26 1/2	6,097	20	Mar	28 1/4	Feb
Canadian Cannery common	1	30	32 1/2	645	22 1/4	Jan	32 1/2	Jun
1st preferred	20	31	30 1/2 32	345	25	Jan	32	Mar
Conv preferred	1	30 1/2	31 1/2	205	22 1/2	Jan	32	Jun
Canadian Car & Fdry common	1	17	16 1/2 17 1/2	445	16 1/4	May	20 1/2	Jan
Class A	1	21 1/4	21 1/2 22 1/2	2,030	21 1/2	Apr	22 1/2	Feb
Canadian Celanese common	1	66	67	101	59 1/2	Jan	68	Feb
Preferred	100	43 1/4	43 1/4	5	40 1/2	Jan	44	Jun
Canadian Dredge	1	27	27 28 1/2	186	24 1/2	Jan	30 1/2	Mar
Canadian Food Products common	1	20	19 3/4 20 1/4	1,470	12	Jan	20 1/4	Jun
Class A	1	23	23 23 3/4	815	18 1/2	Mar	24	Jun
Canadian Industrial Alcohol com A	1	21	23 1/2	3,740	17 1/2	Feb	27	Mar
Class B	1	19	21	1,000	15	Apr	26 1/2	Mar
Canadian Locomotive	1	35 1/2	35 37	1,215	33	Feb	46	Mar
Canadian Malartic	1	90c	1.00	6,450	85c	Jun	1.35	Feb
Canadian Oils	1	17 1/2	17 17 3/4	595	13 1/2	Jan	18	Jan
Canadian Pacific Ry	25	21 1/2	20 1/2 23	7,713	19 1/2	May	24 1/2	Feb
Canadian Tire	1	36	36	40	26	Jan	39 1/2	Jun
Canadian Wallpaper class A	1	25 1/2	24 1/2 25 1/2	15	22 1/2	Apr	25 1/2	Jun
Class B	1	24	24 1/2	50	22	Apr	24 1/2	Mar
Canadian Wirebound Boxes	1	27 1/2	28	235	25 1/2	Jan	30	Mar

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING JUNE 21

STOCKS					STOCKS				
	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
Par		Low High		Low High	Par		Low High		Low High
Cochenour Willams Gold Mines.....1	3.25	3.25 3.35	11,635	3.25 Jun 5.00 Feb	Hudson Bay Mining & Smelting.....1	43 1/2	43 1/2 46 1/4	2,910	37 1/4 Jan 50 May
Cockshutt Plov Co.....1	16 1/2	16 16 1/2	160	15 1/2 Mar 19 Apr	Hugh Malartic Mines.....1	12 1/2	12 14c	11,000	12c May 30c Jan
Coin Lake.....1	57c	56c 57c	1,300	55c Jun 1.05 Jan	Hunt's class A new.....1	13	13 13 1/2	190	10 1/4 Apr 15 May
Colomac Yellowknife Mines.....1	99c	95c 1.04	26,400	67 1/2c Mar 1.38 Apr	Class B.....1	14	14 14 1/2	50	10 1/4 Apr 16 Jun
Commonwealth Petroleum.....1	42c	42c 45c	1,400	42c Mar 51c May	Huron & Erie common.....100	105	105 105	16	95 Jan 106 Jun
Coniagas Mines.....5	2.45	2.45 2.45	320	2.15 Apr 2.85 Feb	20% paid.....100	18 1/4	18 1/4 18 1/4	10	11 Jan 20 Jun
Conisurum Mines.....1	1.90	2.00 2.70	2,700	1.80 May 2.75 Feb	Imperial Bank.....10	29 1/2	29 1/2 20	70	26 Jan 30 Apr
Consolidated Bakeries.....1	20	20 20 1/2	150	16 1/2 Jan 22 Apr	Imperial Oil.....1	14	14 14 1/2	6,427	14 Jun 17 1/2 Jan
Consolidated Mining & Smelting.....5	99	95 1/2 102 1/2	2,395	78 Jan 101 1/2 May	Imperial Tobacco of Canada ordinary.....5	15 1/2	15 1/2 16	880	13 1/2 Jan 16 Jun
Consumers Gas (Toronto).....100	179	176 180	131	173 Jan 188 1/2 Apr	Preferred.....1	8 1/2	8 1/2 8 1/2	170	7 1/2 Jan 8 1/2 Jun
Conwest Exploration.....1	1.25	1.25 1.26	2,300	1.10 May 1.95 Feb	Imperial Varnish common.....1	16 1/4	16 1/4 17	170	13 Apr 17 Jun
Corrugated Paper Box common.....1	19 1/4	19 1/2 19 1/4	120	8 Jan 19 1/2 May	Indian Red Lake.....1	51c	50c 57c	15,900	46c Mar 80c Jan
Cosmos Imperial Mills.....1	31	31 1/2 31 1/2	920	28 1/2 Jan 32 Apr	Inglis (John).....6	12 1/2	12 1/2 12 1/2	705	9 1/4 Jan 14 Feb
Courmor Mining.....1	42c	42c 45c	6,100	40c Jun 70c Feb	Inspiration Min & Devel.....1	1.00	1.00 1.05	3,100	95c May 1.65 Jan
Crestaurum Mines.....1	67c	67c 69c	3,875	29c Jun 86c Feb	International Bronze common.....1	27	27 29 1/2	835	21 Apr 29 1/2 Jun
Cronor Pershing Mines.....1	1.40	1.40 1.51	9,050	1.01 Apr 1.67 Jan	Preferred.....25	40	40 40	10	34 Jan 40 May
Crow's Nest Coal.....100	47	47 48 1/2	195	43 1/2 Jan 55 Feb	International Metals class A.....1	34	33 1/2 34	1,500	29 1/2 Mar 34 1/2 May
Crowshore Patricia Gold.....1	96c	90c 96c	26,050	80c May 1.15 Feb	4 1/2% preferred.....100	104	104 104 1/2	65	102 1/2 May 106 Mar
Davis Leather class A.....1	33	33 33 1/2	496	29 1/2 Jan 34 Jun	International Milling 4% pfd.....100	115	115 115	42	114 Apr 115 Jun
Class B.....1	15 1/2	15 1/2 15 1/2	75	14 Jan 16 May	International Nickel Co common.....1	42	41 1/2 43 1/2	2,755	40 May 47 Feb
Deinite Mines.....1	2.40	2.40 2.60	1,400	1.85 Feb 3.05 Feb	International Petroleum.....1	18	18 18 1/2	3,570	18 1/2 Jun 27 1/2 Jan
Denison Nickel Mines.....1	18c	17 1/2c 22 1/2c	242,250	5c Mar 30c May	International Uranium Mining.....1	1.26	1.25 1.34	12,150	1.20 Mar 2.09 Apr
Dickenson Red Lake.....1	1.60	1.58 1.74	23,600	1.40 Jun 1.90 Jan	Island Mountain Mines.....50c	1.85	1.85 1.95	400	1.85 May 2.30 Feb
Discovery Yellowknife.....1	1.04	1.01 1.14	15,400	1.01 May 1.48 Apr	Jackknife Gold Mines.....1	21c	18c 21 1/2c	6,200	17c May 41c Jan
Distillers Seagrams common.....1	125 1/2	121 1/2 126 1/2	715	91 1/4 Feb 130 May	Jack Waite Mining.....1	22c	22c 22c	3,000	20c May 41c Feb
Diversified Mining.....1	1.15	1.05 1.15	108,150	70c Jun 1.10 Apr	Jacola Mines.....1	4 1/2c	4 1/2c 5 1/2c	5,200	4 1/2c Jun 11c May
Dome Mines Ltd.....1	27	26 1/2 27	905	26 May 32 1/4 Feb	Jason Mines.....1	47c	45c 48c	17,000	40c Jan 65c Feb
Dominion Anglo preferred.....100	110	110 110	12	110 Jun 110 1/2 Apr	Jellicoe Mines.....1	9c	9c 11 1/2c	2,482	9c Jun 21c Jan
Dominion Bank.....10	29 1/4	29 1/2 29 1/4	410	24 1/2 Jan 29 1/2 Jun	J M Consolidated.....1	5c	5c 5c	1,500	5c Jun 9c Jan
Dominion Coal preferred.....25	22 1/2	22 23	1,350	13 1/2 Jan 23 Jun	Joliet Quebec.....1	83c	80c 96c	4,350	66c Jun 2.25 Feb
Dominion Dairies common.....1	13	13 13	58	9 1/2 Mar 13 Jun	Kayrand Mining.....1	18c	16c 19c	8,500	13c May 37c Jan
Dominion Electrohome.....1	8	8 8 1/2	255	6 Apr 8 1/2 Jun	Kenville Gold Mines.....1	1.63	1.60 1.65	23,750	1.50 May 1.76 Apr
Dominion Foundries & Steel com.....1	32 1/4	32 33 1/4	710	31 1/2 Apr 39 Jan	Kerr-Addison Gold Mines.....1	14	14 14 1/2	3,675	14 Apr 17 1/2 Feb
Dominion Magnesium.....1	10 1/2	10 1/2 11	300	7 1/2 Jan 15 Feb	Kirkland Hudson.....1	1.86	1.85 1.90	12,575	1.75 Jun 2.90 Feb
Dominion Matting common.....1	30	30 30	400	21 1/2 Mar 30 May	Kirkland Lake.....1	25c	21c 25c	3,700	21c Jun 55c Jan
Dominion Scottish Investors com.....1	6	6 6 1/2	125	4 1/4 Apr 7 Feb	Kirkland Townsite.....1	27	26 1/2 27 1/2	590	24 1/2 Mar 29 1/2 Jan
Preferred.....50	50	50 50	15	45 Jan 50 1/2 Jun	Labatt (John).....1	7.95	7.75 8.15	3,075	7.00 Mar 11 Jan
Dominion Steel class B.....25	21	20 22 1/2	5,310	12 1/2 Mar 23 May	Labrador Mining & Exploration.....1	39c	39c 43c	9,300	40c Jun 65c Apr
Dominion Stores.....1	27 1/4	27 1/4 28 1/4	975	20 Jan 28 1/4 May	Laguette Gold Mines.....1	80c	80c 90c	3,700	75c May 1.46 Jan
Dominion Tar & Chemical common.....1	28	28 28	130	23 Feb 30 1/4 Feb	Lake Fortune Gold Mines.....1	15 1/2c	17 1/2c 17 1/2c	4,500	11c Mar 19c Jan
V T C.....1	28	27 1/2 28	675	23 1/4 Mar 28 Jun	Lake Shore Mines, Ltd.....1	18	18 19 1/2	1,170	18 Jun 26 1/2 Mar
New preferred.....100	24 1/4	24 1/4 24 1/4	50	24 1/4 Jun 24 1/4 Apr	Lake of Woods common.....1	36 1/2	36 1/2 36 1/2	50	29 1/2 Jan 37 Apr
Dominion Woollens common.....1	18 1/4	18 1/2 18 1/2	460	13 Jan 19 May	La Luz Mines.....1	5.50	5.50 6.10	2,800	5.20 Jun 8.00 Feb
Donalda Mines.....1	90	90c 1.04	17,800	85c Jun 1.85 Jan	Lamaque Gold Mines.....1	7.20	7.05 7.20	794	7.05 Jun 8.75 Mar
Duquesne Mining Co.....1	1.20	1.18 1.33	6,100	1.10 Apr 1.60 Jan	Lang & Sons.....1	24	24 24 1/2	185	20 1/2 Jan 25 May
Duvay Gold Mines.....1	33c	30c 36c	27,000	29c Apr 58c May	Laps Cadillac.....1	12 1/2	12 1/2 13c	2,500	12 1/2c Jun 20c Jan
East Amphi Gold Mines.....1	42c	42c 43c	2,600	38c Jan 62c Feb	Lapaska Mines.....1	36c	35c 42c	14,800	35c Jun 70c Jan
East Crest Oil.....1	7 1/2	7 1/2 7 1/2	12,000	7 1/2c Jan 13c Jan	Laura Secord Candy.....1	21 1/4	21 1/4 22	290	19 1/2 Jan 23 1/2 Apr
East Malartic Mines.....1	2.00	1.98 2.14	9,150	1.87 Jun 3.35 Jan	Lebel Oro Mines.....1	5c	5c 5 1/2c	5,200	4c Mar 9c May
East Sullivan Mines.....1	3.35	3.30 3.60	17,975	3.35 May 4.60 Jan	Leitch Gold Mines, Ltd.....1	1.40	1.43 5.00	5,100	1.35 Feb 1.55 Jan
Eastern Steel new common.....1	13 1/4	13 1/4 14 1/4	1,860	10 1/4 May 15 1/2 Jun	Lexindin Gold.....1	29c	28c 30c	5,000	20c Jan 37c Jan
Easy Washing Machine.....1	15 1/4	15 1/4 15 1/4	5	13 1/2 Apr 15 1/2 Jun	Lingman Lake Gold Mines.....1	1.08	1.06 1.19	47,300	1.00 May 1.46 Feb
Economic Investors.....25	45	45 45 1/2	70	43 Mar 47 1/2 Apr	Little Long Lac Gold Mines Ltd.....1	2.30	2.30 2.40	7,500	2.30 Jun 3.45 Jan
Elder Gold.....1	85c	85c 91c	21,700	84c May 1.35 Jan	Loblaw Groceries class A.....1	33 1/2	33 1/2 33 1/2	295	27 1/2 Jan 34 1/2 Apr
Eldons Gold Mines.....1	67c	66c 75c	16,000	60c Jun 1.45 Jan	Class "B".....1	32 1/2	33 33	110	26 1/2 Jan 34 May
English Electric class A.....1	29	29 32 1/4	70	29 Mar 36 Jan	Loew's (Marcus) common.....100	86	86 86	20	85 May 86 Jun
Falconbridge Nickel.....1	4.90	5.00 7.25	4,900	4.90 Jun 6.35 Feb	Louvicourt Goldfields.....1	1.53	1.51 1.60	14,400	1.35 Mar 1.80 May
Famous Players new common.....1	18 1/2	18 1/2 19 1/2	2,090	12 Mar 19 1/2 Jun	Lundward Gold Mines.....1	47c	44c 53c	28,300	40c Feb 86c Apr
Fanny Farmer Candy Shops.....1	59 1/2	59 61	845	48 1/2 Jan 66 May	Lynx Yellowknife Gold.....1	27c	30c 5,000	27c Jun 45c Feb	
Federal Grain common.....1	8	8 8 1/2	1,900	5 1/2 Jan 9 1/2 Apr	Macassa.....1	3.50	3.50 3.80	6,725	3.50 Jun 5.00 Jan
Preferred.....100	108	108 110	75	90 Jan 120 Apr	MacDonald Mines.....1	3.70	3.45 3.95	18,150	2.75 Jun 7.50 Jan
Federal Kirkland Mining.....1	13c	13c 14 1/2c	11,000	12c May 24c Jan	MacLeod-Cockshutt Gold Mines.....1	2.30	2.30 2.41	12,146	2.25 May 3.75 Feb
Fleet Aircraft.....1	5 1/2	5 1/2 6 1/2	2,360	5 May 7 1/2 Feb	Madsen Red Lake Gold Mines.....1	3.65	3.60 3.85	6,170	3.55 May 5.45 Jan
Ford Co of Canada class A.....1	26 1/2	26 27	1,455	26 May 32 1/2 Jan	Magnet Consolidated Gold.....1	66c	65c 72c	25,570	58c Jun 95c Jan
Foundation Co.....1	31 1/2	31 1/2 32 1/2	195	30 Apr 33 Feb	Malartic Gold Fields.....1	2.50	2.40 2.60	12,925	2.30 May 3.75 Jan
Francœur Gold.....1	49c	49c 53c	7,100	47c May 75c Jan	Manitoba &				

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING JUNE 21

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
Par	Low	High		Low High
O'Brien Gold Mines	2.30	2.25 2.31	3,700	2.25 May 3.85 Jan
Ogama-Rockland	1	58c 58c	1,300	47c Jun 80c Apr
Okalta Oils	45c	45c 49c	1,100	40 1/2c May 90c Jan
O'Leary Malartic Mines	24c	24c 24c	3,000	22c Jun 37c Jan
Omega Gold Mines	28c	26c 28c	5,100	22c Jan 43c Feb
Omnitrans Exploration	23c	20c 23c	28,257	20c May 30c Jan
Ontario Loan	50	116 116	60	112 Mar 119 May
Orange Crush common	24	23 26 1/2	1,305	13 1/2 Mar 26 1/2 Jun
Preferred	20	18 1/2 21 1/2	617	13 3/4 Apr 21 1/2 Jun
Orenada Gold Mines	35c	35c 40c	2,100	30c Mar 57c Jan
Orlax Red Lake Mines	70c	67c 73c	32,000	48c Mar 86c May
Osisko Lake	1.38	1.30 1.45	48,800	1.10 May 2.59 Feb
Ottawa Car & Equipment	6	6 6	125	6 Jun 8 1/2 Feb
Pacalta Oils	8c	8c 9c	9,133	7 1/2c Jan 18c Jan
Pacific Eastern	1	1.00 1.00	15,000	1.00 May 1.10 May
Pacific Petroleum	1	83c 85c	4,000	75c May 1.65 Jan
Page Hersey (new)	32 1/2	32 1/2 33 1/2	445	28 1/2 Jan 35 Feb
Pamour Porcupine Mines Ltd.	1.81	1.80 1.92	18,275	1.40 May 2.85 Jan
Pandora Cadillac	24 1/2c	24 1/2c 27c	39,166	22c Jun 46c Feb
Paramaque Mines	15c	13c 15c	26,000	12c Jun 35c Jan
Parbee Malartic Gold	18c	18c 18c	7,000	18c May 29c Feb
Partanen Malartic	7c	6 1/2c 7c	1,500	6c Jun 11c Jan
Paymaster Cons Mines Ltd.	70 1/2c	70 1/2c 78c	29,600	70c May 1.06 Feb
Pen-Ray Gold Mines	17c	16 1/2c 20c	13,600	16c Jun 40c Jan
Perron Gold Mines	1	1.47 1.50	1,400	1.40 Jun 1.95 Jan
Photo Engravers	25 1/2	25 1/2 25 1/2	30	24 1/2 Jan 28 1/2 May
Piccadilly Porcupine Gold Mines	24c	24c 34c	28,333	22c May 47c Feb
Pickle-Crow Gold Mines	3.65	3.65 3.90	4,412	3.45 May 4.95 Jan
Pioneer Gold Mines of B.C.	1	5.00 5.00	1,775	5.00 Jun 7.70 Mar
Porcupine Peninsula	1	40c 40c	500	40c Jun 76c Jan
Porcupine Reef Gold Mines	1	44c 44c	4,500	40c Mar 57c Apr
Powell River Co.	33 1/2	32 33 1/2	1,035	29 1/2 Feb 36 Apr
Powell Rouyn Gold	1.00	90c 1.00	4,100	90c Jun 1.75 Jan
Voting trust certificates	1	80c 85c	2,400	80c May 1.65 Jan
Power Corp.	15	15 15	138	14 Mar 17 1/2 Jan
Premier Gold Mining Co.	2.00	2.00 2.05	2,800	2.00 May 3.30 Feb
Pressed Metals	1	19 1/2 20	115	16 1/2 May 22 1/2 Jan
Preston East Dome	2.35	2.35 2.50	7,150	2.25 May 3.45 Jan
Proprietary Mines	1	14 1/2 14 1/2	100	14 1/2 Jun 17 Feb
Purdy Mica	10 1/2c	10 1/2c 12c	3,700	10 1/2c Jun 22 1/2c Feb
Puritt Flour Mills common	10	13 13	590	11 Jan 15 1/2 Apr
Preferred	40	54 1/2 54 1/2	395	51 Feb 55 Jun
Quebec Gold	1.85	1.80 1.90	1,600	1.40 Jan 2.15 Apr
Quebec Manitou	94c	93c 1.00	6,100	89c Mar 1.15 Apr
Queenston Gold Mines	75c	75c 88c	8,402	75c Jun 1.25 Feb
Quemont Mining	17 1/2	16 1/2 17 1/2	9,035	15 1/2 Mar 23 1/2 Jan
Warrants	2.00	1.60 2.60	16,071	1.00 Jun 2.60 Jun
Quinte Milk Products	1	7 1/2 7 1/2	50	5 1/2 Jan 8 May
Regcourt Gold	29 1/2c	28c 29 1/2c	2,800	27c May 40c Jan
Reno Gold	1	16c 16c	1,000	7 1/2c Jan 24 1/2c Apr
Richmac Gold Mines	55c	55c 58c	11,400	55c May 93c Apr
Riverside Silk Mills class A	1	37 37	75	34 Jan 39 1/2 Apr
Robinson	14 1/2	14 15 1/2	1,065	14 Jun 16 1/2 May
Roche Long Lac	1	10c 11c	8,000	10c Jun 22c Jan
Rochette Gold Mines	20c	20c 22c	3,500	17c May 38c Jan
Rouyn Merger Gold Mines	45c	44c 46c	27,900	41c May 64c Feb
Roxana Oils Co.	90c	83c 90c	11,300	80c Jan 1.57 Mar
Royal Bank	10	25 1/2 25 1/2	450	20 Jan 25 1/2 May
Rush Lake Gold Mine	1	33c 38c	3,000	33c Jun 62c Jan
Russell Industries new common	15 1/2	15 1/2 16	3,975	14 1/2 May 16 Jun
Ryanor Mines	1	16c 16c	500	15c Mar 25c Jan
Saginaw Power preferred	100	105 1/2 105 1/2	40	104 Jan 105 1/2 Jun
St. Lawrence Corp common	1	8 1/2 8 1/2	30	8 Jan 9 1/2 Apr
Class A	50	35 37 1/2	75	30 Feb 39 1/2 Jun
St. Lawrence Paper preferred	100	110 110	63	82 Feb 112 Jun
San Antonio Gold Mines Ltd.	4.95	4.90 5.00	4,651	4.75 Mar 6 Feb
Sand River Gold	1	10c 10c	3,200	8c May 14c Jan
Sannorm Mines	36c	35c 36c	9,100	28c Mar 50c Feb
Senator Rouyn, Ltd.	85 1/2c	84c 95c	17,500	80c Jun 1.63 Jan
Shawinigan	1	23 24	760	21 1/2 Jan 26 1/2 Mar
Shawkey	52 1/2c	52 1/2c 60c	13,050	47c Jan 82c Apr
Sheep Creek	1.34	1.25 1.34	3,900	1.25 Jan 2.08 Jan
Sherritt-Gordon Gold Mines	2.78	2.70 3.00	236,533	1.66 Jan 3.65 Jan
Sick's Brew new common	1	14 1/2 14 1/2	485	14 Jun 15 1/2 May
New vtc	1	14 14	225	13 1/2 Jun 15 1/2 May
Sigma Mines	1	14 14 1/2	515	13 1/2 Jun 17 1/2 Feb
Silkitt Ltd common	5	22 1/2 24	85	13 1/2 Jan 25 1/2 Jun
Preferred	40	40 1/2 41	45	36 Jan 41 Jun
Script	1	19 1/2 19 1/2	10	17 Jan 19 1/2 Jun
Silverwood's Dairies new com.	1	18 18 1/2	2,762	13 Apr 18 1/2 Jun
New preferred	16	16 18 1/2	1,126	10 Feb 18 1/2 Jun
Silver West Dairies new pfd.	1	100 100 1/2	10	100 1/2 Jun 102 May
Simpsons Ltd class A new	39	38 39	450	27 1/2 Jan 40 May
Class B new	1	34 1/2 35 1/2	455	24 Jan 37 1/2 Jun
Preferred new	100	108 108	150	101 May 108 1/2 Mar
Siscoe Gold Mines	1	86c 89c	6,575	76c Jun 1.40 Jan
Sladen Malartic Mines	60 1/4c	60 1/4c 62c	3,700	45c Jan 1.12 Jan
Slater (N)	20	32 32 1/2	500	25 Jan 32 1/2 Jun
Southam Co	20	20 20	850	18 Mar 22 1/2 Apr
Southwest Petroleum	1	18c 18c	250	18c Jun 40c Jan
Springer Sturgeon	1.19	1.12 1.20	2,700	1.12 Jun 1.50 Feb
Stadacona Mines	92c	92c 1.05	6,506	85c Jun 1.55 Jan
Standard Chemical common	12	11 1/2 13	835	10 Mar 16 1/2 Feb
Preferred	100	103 1/2 104	50	100 Jan 105 Jun
Standard Paving common	8 1/2	8 1/2 8 1/2	1,175	7 Jan 10 1/2 May
Preferred	22	22 22 1/2	705	18 1/2 Jan 24 May
Standard Radio	7 1/2	7 7 1/2	735	6 1/2 Jan 9 1/2 May
Stanley Brock class A	12	11 1/2 12	425	11 1/2 Jun 12 1/2 Jun
Class B	7 1/2	7 1/2 8	750	7 1/2 Jun 8 Jun
Starratt Olson Co.	1.02	1.01 1.10	13,000	85c Jan 1.50 Apr
Stedman Bros new common	20	18 1/2 20	685	17 Apr 20 May
Steel Co of Canada common	91 1/2	91 92	220	79 Jan 93 May
Preferred	25	92 93 1/2	90	80 Jan 95 Apr
Steeley Mining Corp.	1	23c 23c	1,500	18c Jun 40c Feb
Steeple Rock Iron Mines	3.30	3.30 3.45	12,400	3.00 Jan 4.45 Jan
Stuart Oil preferred	1	22 1/2 22 1/2	20	20 Mar 23 Mar
Sudbury Contact	17c	17c 21c	10,000	10c Jan 23 1/2 Jun
Sullivan Cons Mines	2.25	2.15 2.45	7,800	2.15 Jun 3.25 Feb

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
Par	Low	High		Low High
Surf Inlet Consol Gold	50c	90c 95c	63,600	48c Jan 1.09 Mar
Sylvanite Gold Mines	1	2.90 3.10	5,400	2.90 Jun 4.10 Feb
Taku River Gold Mines	1	1.15 1.30	2,550	1.15 Jun 1.95 Jan
Tamblyn (G) common	1	26 1/4 27	335	21 1/4 Jan 27 1/2 May
Teck-Hughes Gold Mines	1	4.25 4.05 4.25	5,840	4.05 Jun 5.35 Feb
Texas Canadian Oil	5	1.25 1.25 1.25	300	1.25 Feb 1.45 Jun
Thompson-Lund Mark Gold Mines	1	67c 65c 70c	14,305	53c May 80c May
Thurbois Mines	1	70c 75c 76 1/2c	13,800	73c Mar 1.25 May
Tip Top Tailors	1	24 24 24	108	20 Mar 24 May
Toburn Gold Mines	1	1.50 1.52 1.65	500	1.50 May 2.40 Feb
Tombill Gold Mines	1	40c 40c 40c	1,000	40c Jun 65c Apr
Toronto Elevators common	1	41 41 42	60	36 Jan 46 1/2 Feb
Toronto General Trust	100	167 1/2 166 168	33	142 Jan 169 Jun
Toronto Iron Works common	1	13 1/2 13 1/2	200	11 1/2 Jan 13 1/2 May
Toronto Iron class A	1	13 13 13 1/2	790	11 1/2 Mar 14 Apr
Towagmac Exploration	1	25c 25c 26c	2,700	24 1/2c Jun 39c Jan
Transcontinental Resources	1	1.20 1.20 1.35	18,600	1.05 May 1.80 Jan
Twin City Rapid Transit common	1	22 22 22	10	15 1/4 Jan 26 Apr
Union Gas Co.	1	11 10 1/2 12	2,174	9 1/4 Mar 12 1/2 May
Union Mining	1	23c 23c 25c	5,255	21c Jun 45c Jan
United Corp class A	1	31 31 31	100	26 1/4 Jan 31 1/2 May
Class B	1	28 1/2 28 1/2 29	160	24 Mar 31 May
United Fuel class "A"	50	54 54 55 1/2	190	40 1/2 Jan 51 May
Class B	25	9 9 9	80	6 Jan 11 May
United Oils	1	8 1/2c 8 1/2c 9c	1,500	8c May 14 1/2c Jan
United Steel	1	11 1/2 11 1/2 12 1/2	8,690	8 1/2 Jan 13 1/2 Feb
Upper Canada Mines Ltd.	1	2.73 2.70 2.85	10,085	2.40 May 3.10 Feb
Ventures, Ltd.	1	13 1/2 13 1/2 14 1/2	5,106	11 1/2 Jun 16 1/2 Feb
Vicour Mines	1	35c 35c 35c	2,350	33c Jun 87c Jan
Villbona Gold Mines Ltd.	1	24c 17c 24c	8,000	15c May 40c Mar
Vulcan Oils	1	22c 22c 23c	2,451	22c Jun 40c Jan
Waite-Amulet Mines, Ltd.	1	4.30 4.25 4.40	4,302	4 Jan 5.10 Feb
Walker-Gooderham & Worts com.	1	139 1/2 139 1/2 144	1,176	108 1/2 Feb 156 1/2 May
Preferred	1	21 1/2 21 1/2 22	1,105	21 Mar 23 1/2 May
Wasa Lake Gold Mines	1	1.10 1.10 1.20	18,600	1.10 May 1.69 Jan
Wekusko Consolidated	1	39c 37c 40c	6,700	37c May 55c Mar
West Malartic	1	25c 27 1/2c	550	24c May 60c Jan
Western Grocers common	1	210 215 215	50	145 Jan 220 Jun
Westeel Products	1	27 1/2 27 1/2	225	25 Jan 30 Jan
Westons Ltd common	1	34 1/2 35 1/2	220	25 Mar 36 1/2 May
Preferred	100	106 1/2 106 1/2	15	104 1/2 Mar 108 1/2 Feb
Witsey-Coghlan Mines	1	17c 15c 18c	4,800	15c May 43c Jan
Winnipeg Electric common	1	16 1/2 15 1/2 17 1/2	6,699	12 1/2 May 21 1/2 May
Preferred	100	101 101 101	80	94 1/2 Jan 105 Apr
Winora Gold Mines	1	24c 20c 26c	11,800	20c Jun 43c Feb
Wool Combing	5	26 26 28	155	24 Mar 29 Mar
Wright Hargreaves Mines	1	4.50 4.50 4.80	1,120	4.50 Jun 6.55 Feb
Yellorex Mines	1	47c 47c 47c	1,350	32c Jan 67c Feb
Ymir Yankee Girl	1	19c 19c 21c	4,600	18c Mar 39c Jan
York Knitting common	1	17 17 18	455	14 1/2 Mar 18 Jun

BONDS

Uchi	37	36	37	\$2,000	35	May	43	Feb
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Toronto Stock Exchange-Curb Section

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
Par	Low	High		Low High
Asbestos Corp	1	32 32	150	30 1/2 Feb 35 Mar
British Columbia Forest Products	1	4 1/2 4 1/2	7,140	4 1/4 May 5 May
British Columbia Pulp & Paper com.	1	66 66 70	310	58 Feb 78 Apr
Preferred	100	165 170	20	165 Jun 185 Apr
Brown Co common	1	6 1/2 6 1/2 6 1/2	1,255	5 1/2 Mar 8 1/4 Apr
Preferred	100	90 90 92 1/2	75	90 Jan 104 1/2 Apr
Bruck Silk	1	27 27 28	170	19 1/2 May 28 Jun
Canada & Dominion Sugar	1	25 24 1/2 25	475	23 1/2 May 29 Feb
Canada Vinegars	1	17 17 18	205	14 Apr 18 Jun
Canadian Fairbanks	1	39 1/2 39 1/2 39 1/2	60	39 May 40 1/2 Jun
Canadian Marconi	1	3 1/2 3 1/2	650	3 1/2 May 5 Jan
Canadian Vickers common	1	43 37 1/2 43	840	31 May 43 1/2 Jun
Preferred	1	165 162 165	430	149 May 170 Jun
Canadian Western Lumber	2	3 1/2 3 1/2 3 1/2	4,890	2.80 Mar 3.80 Feb
Canadian Westinghouse	1	55 57 1/2	38	54 1/2 Jun 61 1/2 Feb
Coast Copper	5	2.60 2.60	100	2.10 Jan 4.00 Jan
Consolidated Paper	1	19 1/2 19 20 1/2	7,256	15 1/2 Mar 23 1/2 Apr
Consolidated Press class A	1	31 31 31	40	21 Jan 32 Jun
Dalhousie Oil	1	40c 41c	1,600	40c Jan 85c Jan
deHavilland Aircraft common	1	17 17 17	225	7 Jan 18 Apr
Preferred	100	155 160	200	118 Apr 160 Jun
Disher Steel preferred	1	20 20	10	18 1/2 Feb 20 Jun
Dominion Bridge	1	42 1/2 44	105	39 1/2 Feb 45 1/2 Apr
Dominion Textile common	1	107 107 107	25	95 1/2 Feb 118 May
Donnacona Paper	1	17 1/2 17 1/2	100	15 Mar 20 1/2 Apr
Footills Oil & Gas	1	1.60 1.53 1.60	4,405	1.50 Jun 2.15 Feb
Hayes Steel	1	29 29 33	335	23 1/2 Jan 39 Jan
International Paper common	15	51 50 53	1,220	44 1/2 Mar 59 Apr
Langley's common	1	4 4 4	75	1.02 Feb 4.00 Jun
Preferred	100	80 80 80	10	56 Jan 85 Jun
Minnesota & Ontario Paper	5	24 23 1/2 25 1/2	1,645	18 1/4 Mar 27

OVER-THE-COUNTER MARKETS

Quotations for Friday, June 21

Specialists
in
OVER-THE-COUNTER SECURITIES

Firm Trading Markets

250 ACTIVE ISSUES

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Investing Companies

Mutual Funds—	Par	Bid	Ask	Keystone Custodian Funds (Cont.)—	Par	Bid	Ask
Aeronautical Securities—1	9.30	10.21		Series B-4—	11.56	12.68	
Affiliated Fund Inc.—1 1/4	7.28	7.96		Series K-1—	22.62	24.78	
Amerex Holding Corp.—10	42 1/2	44 1/2		Series K-2—	30.83	33.92	
American Business Shares—1	5.28	5.78		Series S-1—	33.19	36.43	
American Foreign Investing—100	11.38	12.35		Series S-2—	18.27	20.09	
Associated Standard Oil shares—9	9 1/2	9 3/4		Series S-3—	16.17	17.79	
Axe-Houghton Fund Inc.—	9.75	10.48		Series S-4—	8.56	9.50	
Axe-Houghton Fund B—	19.68	21.16		Knickerbocker Fund—	7.44	8.24	
Beneficial Corp.—1	7 1/4	8 1/2		Loomis Sayles Mutual Fund—	130.93		
Blair & Co.—1	7	8		Loomis Sayles Second Fund—10	58.90	60.10	
Bond Inv Tr of America—	105.42	109.81					
Boston Fund Inc.—8	25.74	27.68		Manhattan Bond Fund Inc.—			
Broad Street Invest Co Inc.—	22.93	24.79		Common—100	9.40	10.33	
Bullock Fund Ltd.—1	23.70	25.96		Mass Investors Trust—1	31.68	34.06	
				Mass Investors 2d Fund—1	17.37	19.68	
Canadian Inv Fund Ltd.—1	4.90	5.50		Mutual Invest Fund Inc.—10	17.78	19.43	
Century Shares Trust—	34.14	36.71		Nation-Wide Securities—			
Chemical Fund—1	16.13	17.44		Balanced shares—	15.75	16.91	
Christiana Securities com.—100	3,230	3,330		National Investors Corp.—1	13.02	14.08	
Preferred—100	145	151		National Security Series—			
Commonwealth Invest.—1	6.85	7.45		Bond series—	7.47	8.21	
Delaware Fund—1	23.01	24.88		Income series—	6.24	6.89	
Dividend Shares—250	1.83	2.01		Industrial stock series—	9.73	10.81	
				Low priced bond series—	7.90	8.60	
Eaton & Howard—				Low priced stock common—	6.16	6.90	
Balanced Fund—1	27.40	29.30		Preferred stock series—	9.52	10.51	
Stock Fund—1	17.64	18.86		Selected series—	5.14	5.69	
Fidelity Fund Inc.—	29.54	31.81		Speculative series—	4.91	5.45	
Financial Industrial Fund, Inc.—	2.46	2.70		Stock series—	7.63	8.34	
First Boston Corp.—10	57 1/2	59 1/2		New England Fund—1	18.28	19.24	
First Mutual Trust Fund—8	7.85	8.74					
Fundamental Investors Inc.—2	17.73	19.43		New York Stocks Inc.—			
Fundamental Trust shares A—2	6.93	7.89		Agriculture—	15.49	17.01	
General Capital Corp.—	50.00			Automobile—	8.95	9.84	
General Investors Trust—1	6.50	6.91		Aviation—	14.61	16.04	
				Bank stock—	11.43	12.56	
Group Securities—				Building supply—	11.34	12.46	
Agricultural shares—	9.77	10.73		Business Equipment—	16.17	17.75	
Automobile shares—	8.48	9.32		Chemical—	11.87	13.04	
Aviation shares—	9.63	10.58		Diversified Investment Fund—	14.35	15.76	
Building shares—	10.94	12.02		Diversified Speculative—	16.50	18.12	
Chemical shares—	7.95	8.74		Electrical equipment—	12.03	13.22	
Electrical Equipment—	13.66	14.99		Insurance stock—	11.38	12.50	
Food shares—	6.58	7.24		Machinery—	13.81	15.17	
Fully Administered shares—	9.12	10.02		Merchandising—	17.09	18.76	
General bond shares—	9.54	10.48		Metals—	9.54	10.49	
Industrial Machinery shares—	9.59	10.54		Oils—	13.80	15.16	
Institutional bond shares—	10.66	11.18		Railroad—	8.82	9.70	
Investing—	11.23	12.33		Railroad equipment—	10.81	11.88	
Low Price Shares—	10.22	11.23		Steel—	10.18	11.19	
Merchandise shares—	12.80	14.05					
Mining shares—	6.11	6.72		Petroleum & Trading—	20	30	
Petroleum shares—	7.61	8.37		Putnam (Geo) Fund—1	17.62	18.95	
Railroad Bond shares—	3.83	4.22		Republic Invest Fund—1	4.81	5.29	
RR Equipment shares—	6.16	6.78		Scudder, Stevens & Clark			
Railroad stock shares—	7.05	7.75		Fund, Inc.—	115.89	118.13	
Steel shares—	6.46	7.11		Selected Amer Shares—2 1/2	15.04	16.40	
Tobacco shares—	5.39	5.93		Sovereign Investors—1	7.65	8.37	
Utility shares—	7.32	8.05		Standard Utilities—100	99c	1.08	
Huron Holding Corp.—1	95c	1.16		State Street Investment Corp—	61.50	64.50	
Income Foundation Fund Inc.—				Trusted Industry Shares—250	1.12	1.25	
Common—100	1.94	1.99		Union Bond Fund series A—	24.73	25.50	
Incorporated Investors—8	31.78	34.17		Series B—	21.85	23.89	
				Series C—	9.50	10.39	
Institutional Securities Ltd—				Unkn Common Stock Fund B—	12.25	13.39	
Aviation Group shares—	16.92	18.54		Union Preferred Stock Fund—	26.29	28.74	
Bank Group shares—	95c	1.06		Wellington Fund—1	20.67	22.54	
Insurance Group shares—	1.15	1.27					
Stock and Bond Group shares—	17.85	19.56		Unit Type Trusts—			
Investment Co of America—10	35.46	38.54		Diversified Trustee Shares—2.50	7.90	8.95	
Investors Fund C—1	17.26	17.65		Independence Trust Shares—	2.93	3.29	
				North Amer Trust Shares—			
Keystone Custodian Funds—				Series 1955—1	3.99		
Series B-1—	28.63	29.99		Series 1956—1	3.44		
Series B-2—	28.31	31.02		U S El Lt & Pwr Shares A—	22 1/2		
Series B-3—	20.86	22.87					

FOR NEW YORK CITY BANKS & TRUST COS.—See Page 3436

Obligations Of Governmental Agencies

Federal Land Bank Bonds—	Bid	Ask	Federal Home Loan Banks—	Bid	Ask
1 1/2% Oct 1, 1950-1948—	100 1/2	100 3/4	0.90% Oct. 15, 1946—	100	0.85%
1 1/4% May 1, 1952-1950—	99 1/2	99 1/2			
1 1/2% Jan. 1, 1953-1951—	100 1/4	100 1/2	Other Issues—		
2 1/4% Feb. 1, 1955-1953—	104 1/4	104 1/2	U S Conversion 3s—1947	101 1/4	
			Panama Canal 3s—1961	130 1/4	131 1/4

Quotations For U. S. Treasury Notes

Figures after decimal point represent one or more 32ds of a point

Maturity—	Int. Rate	Bid	Ask	Maturity—	Dollar Price 100 Plus
1 Dec 15, 1946—	1 1/4%	100.9	100.10	Certificates of Indebtedness—	
1 March 15, 1947—	1 1/4%	100.8	100.9	1.09% July 1, 1946—	.0125
1 Sept. 15, 1947—	1 1/4%	100.24	100.25	1 1/2% Aug 1, 1946—	.0054
1 Sept. 15, 1947—	1 1/4%	100.15	100.16	1 1/2% Sept. 1, 1946—	.0080
1 Sept. 15, 1948—	1 1/4%	101.5	101.6	1 1/2% Oct. 1, 1946—	.0089
				1 1/2% Nov. 1, 1946—	.0119
				1 1/2% Dec. 1, 1946—	.0150
				1 1/2% Jan. 1, 1947—	.0180
				1 1/2% Feb. 1, 1947—	.0147
				1 1/2% March 1, 1947—	.0166
				1 1/2% April 1, 1947—	.0340
				1 1/2% June 1, 1947—	.0324
				1 1/2% July 1, 1947 w 1—	.0248

For Quotations on Real Estate Bonds

SHASKAN & Co.

Members New York Stock Exchange
Members New York Curb Exchange

40 Exchange Place, New York 5, N. Y.

Tel: Dlgby 4-4950

Bell Teletype NY 1-953

Reorganization Rails

(When, as and if issued)

Bonds—	Bid	Ask	Stocks —	Bid	Ask
Chic Indianapolis & Louisville—			Chic Ind'polis & L'ville class A	17 1/2	18 1/2
1st 4s—1963	95	97	Chicago Rock Island & Pacific—		
2nd 4 1/2s—2003	75	77	Common—	47	49
Chicago Rock Island & Pacific—			5% preferred—100	79	81
1st 4s—1994	104	106	Denver & Rio Grande com—	32 1/2	34 1/2
Conv income 4 1/2s—2019	94	96	Preferred—	72 1/2	74 1/2
Denver & Rio Grande—			St Louis & San Francisco com—	24	26
Income 4 1/2s—2018	82	84	Preferred—	57	59
1st 3-4s income—1993	101	103			
St Louis & San Francisco—					
1st 50-year 4s—	100 1/2	102 1/2			
Income 75-year 4 1/2s—	82 1/2	84 1/2			

Insurance Companies

Aetna Casual & Surety—	Par	Bid	Ask	Hartford Steamboiler Inspect.—10	Par	Bid	Ask
Aetna—10	96	100		Home—	46	49	
Aetna Life—10	52 1/4	55 1/4		Homestead Fire—10	30 1/2	32 1/4	
Agricultural—25	56	58		Insur Co of North America—10	17	18 1/2	
	81	84		Jersey Insurance of N Y—20	103	105 1/2	
American Alliance—10	21 1/4	23 1/4			39	42	
American Automobile—4	34 1/4	36 1/4		Maryland Casualty—1	21 1/4	23 1/4	
American Casualty—5	11 1/4	12 1/4		Massachusetts Bonding—12 1/2	91 1/2	96	
American Equitable—8	21 1/4	23 1/4		Merchant Fire Assur—5	28 1/4	30 1/4	
American Fidelity & Casualty—5	12 1/4	13 1/4		Merch & Mfrs Fire N Y—4	6 1/4	7 1/4	
American of Newark—2 1/2	20	21 1/4					
American Re-Insurance—10	36	38		Monarch Fire—4	5	6	
American Reserve—10	18	20		National Casualty (Detroit)—10	26	28	
American Surety—25	70	73		National Fire—10	64	67	
Automobile—10	40	42		National Liberty—2	7 1/4	7 1/4	
				National Union Fire—20	193	203	
Baltimore American—2 1/4	7 1/4	8 1/4		New Amsterdam Casualty—2	33	35	
Bankers & Shippers—25	76	81		New Brunswick—10	33	35	
Boston—10	65 1/2	69		New Hampshire Fire—10	51	53 1/2	
				New York Fire—5	15	16 1/2	
Camden Fire—5	23 1/4	24 1/4		North River—2 1/2	22 1/2	24 1/4	
City of New York—10	25	27		Northeastern—5	6 1/4	7 1/4	
Connecticut General Life—10	75	78		Northern—12.50	89	93	
Continental Casualty—5	49 1/2	52					
Crum & Forster Inc.—10	35 1/2	37 1/2		Pacific Fire—25	99	104	
				Pacific Indemnity Co.—10	63 1/4	66 1/4	
Employees Group—	38	40		Phoenix—10	85	89	
Employers Reinsurance—10	69 1/2	73 1/2		Preferred Accident—5	14 1/4	15 1/4	
Federal—10	59 1/4	61 1/4		Providence-Washington—10	40 1/2	43	
Fidelity & Deposit of Md—20	181	187					
Fire Assn of Phila—10	60	63		Reinsurance Corp (NY)—2	6 1/4	7 1/4	
Fireman's Fd of San Fran—10	112 1/4	116 1/4		Republic (Texas)—10	30 1/2	32 1/2	
Firemen's of Newark—10	13 1/4	14 1/4		Revere (Paul) Fire—10	27	29	
Franklin Fire—5	23 1/4	25 1/4		St Paul Fire & Marine—12 1/2	77	80	
General Reinsurance Corp—10	40	42		Seaboard Surety—10	54	57	
Gibraltar Fire & Marine—10	23	25		Security New Haven—10	34	36	
Glens Falls Fire—5	55	57 1/2		Springfield Fire & Marine—25	116 1/2	121	
Globe & Republic—5	10 1/4	12		Standard Accident—10	35	36	
Globe & Rutgers Fire com—15	37 1/2	40 1/2		Travelers—100	576	690	
2nd preferred—10	98	102		U S Fidelity & Guaranty Co—2	47 1/4	49 1/4	
Great American—5	30 1/4	32 1/4		U S Fire—4	57	60	
Hanover—10	29 1/2	31 1/2		U S Guarantee—10	87	92	
Hartford Fire—10	124 1/4	128 1/4		Westchester Fire—2.50	34 1/2	37	

Recent Security Issues

Bonds—	Bid	Ask		Bid	Ask
Arkansas Pow & Lt 3½s—1974	107½	108¼	Ohio Public Service 2¾s—1976	102¾	103
Birmingham Electric 3s—1974	105¼	106	Portland Gen Elec 3½s—1975	105½	106½
California Water 3¼s—1975	110¼	111	Pub Serv (Indiana) 3½s—1975	106¾	107¾
Cent Vt Pub Serv 2¾s—1975	103	104	Public Serv (Okla) 2¾s—1975	103¼	103¾
Conn Lt & Pwr 3s ser K—1980	110¾	111½	Scranton-Spg Brook 2¾s—1976	101¾	102¼
Erie RR 2s—1953	100	100½	Sioux City Gas & El 2¾s—1975	102	103
			Socony Vacuum Oil 2½s—1976	99¾	100¾
			Standard Oil 2¾s—1971	99½	99¾
Houston Lt & Pow 2¾s—1974	106	107			
Illinois Power Co 2¾s—1976	104¾	105¼	Tenn Gas & Transm 2¾s—1966	102	102½
Jersey Cent Pow & Lt 2¾s—1976	103¾	103¾	Texas Elec Service 2¾s—1975	102½	104¼
			Texas Power & Light 2¾s—1975	103½	104¼
Kans Okla & Gulf Ry 3½s—1980	102	103	Utah Pow & Lt 2¾s—1976	101½	102½
Laclede Gas Lt 3½s—1965	104	104¾			
			Preferred Stocks—	Par	
Minnesota Pow & Lt 3½s—1975	106¼	107½	Central Pow & Lt 4%—100	106	107½
Monongahela Power 3s—1975	106¾	108¼	Monongahela Power 4.40%—100	109½	111
Montana Power 2¾s—1975	103¾	104½	Potomac Edison \$3.60—100	106	107½
Mt States Tel & Tel 2¾s—1986	102¾	102¾	Ruppert (Jacob) 4½%—100	107½	109
Narragansett Elec 3s—1974	109	109¾	Sioux City G & E 3.90%—100	106	107
NY Chic & St Louis 3s—1986	100¾	101¼	Union Oil (Cal) \$3.75—*	106	107

THE COURSE OF BANK CLEARINGS

Bank clearings this week will show a decrease compared with a year ago. Preliminary figures compiled by us, based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, June 22, clearings for all cities of the United States from which it is possible to obtain weekly clearings will be 7.2% below those for the corresponding week last year. Our preliminary total stands at \$14,447,076,011 against \$15,563,943,373 for the same week in 1945. At this center there is a gain for the week ended Friday of 5.5%. Our comparative summary for the week follows:

Clearings—Returns by Telegraph

Week Ended June 22—	1946	1945	%
New York	\$8,382,940,362	\$7,943,568,771	+ 5.5
Chicago	499,587,095	515,340,218	- 3.1
Philadelphia	740,000,000	694,000,000	+ 6.6
Boston	442,058,247	483,555,529	- 8.6
Kansas City	235,709,968	225,760,967	+ 4.4
St. Louis	215,500,000	201,300,000	+ 7.1
San Francisco	350,785,000	297,645,000	+17.9
Pittsburgh	240,979,861	288,392,294	-16.4
Cleveland	232,123,313	253,708,727	- 8.5
Baltimore	164,950,024	213,056,577	-22.6
Ten cities, five days	\$11,504,633,870	\$11,116,328,083	+ 3.5
Other cities, five days	2,005,429,240	2,036,498,095	- 1.5
Total all cities, five days	\$13,510,063,110	\$13,152,826,178	+ 2.7
All cities, one day	937,012,900	2,411,117,195	-61.1
Total all cities for week	\$14,447,076,011	\$15,563,943,373	- 7.2

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, in as much as the week ends Saturday and the Saturday figures are not available at time of going to press. Accordingly, in the above the last day of the week in all cases has to be estimated.

In the elaborate detailed statement, however, which we present further below, we are able to give the final and complete results of the week previous—the week ended June 15. For that week there was a decrease of 2.4%, the aggregate of clearings for the whole country having amounted to \$12,635,325,565 against \$12,945,422,905 in the same week in 1945. Outside of this city there was a gain of 3.6%, the bank clearings at this center having recorded a decrease of 6.6%. We group the cities according to the Federal Reserve Districts in which they are located and from this it appears that in the New York District (including this city) the totals show a loss of 5.8%, in the Boston Reserve District of 12.3% and in the Philadelphia Reserve District of 0.1%. In the Cleveland Reserve District the totals are smaller by 9.9% but in the Richmond Reserve District the totals are larger by 3.2% and in the Atlanta Reserve District by 9.4%. The Chicago Reserve District has to its credit a gain of 9.0%, the St. Louis Reserve District of 7.3% and the Minneapolis Reserve District of 18.9%. In the Kansas City Reserve District the totals record an improvement of 9.4%, in the Dallas Reserve District of 25.0% and in the San Francisco Reserve District of 2.3%.

In the following we furnish a summary by Federal Reserve Districts:

SUMMARY OF BANK CLEARINGS

Week Ended June 15—	1946	1945	Inc. or	1944	1943
Federal Reserve Districts	\$	\$	Dec. %	\$	\$
1st Boston	481,082,482	548,278,376	-12.3	397,565,900	389,135,392
2d New York	7,361,713,711	7,812,405,900	- 5.8	6,109,813,587	5,518,699,796
3d Philadelphia	700,227,933	700,351,328	- 0.1	659,644,484	643,713,826
4th Cleveland	639,540,438	710,023,958	- 9.9	682,726,180	644,394,157
5th Richmond	357,245,963	346,103,289	+ 3.2	304,988,171	281,357,490
6th Atlanta	505,796,104	462,480,031	+ 9.4	425,375,106	376,670,586
7th Chicago	798,909,906	733,235,860	+ 9.0	698,455,135	623,619,468
8th St. Louis	377,565,693	351,725,549	+ 7.3	339,278,959	285,466,456
9th Minneapolis	291,509,709	245,106,776	+18.9	239,867,757	210,381,769
10th Kansas City	347,478,236	317,502,110	+ 9.4	288,903,485	291,612,785
11th Dallas	217,870,227	174,360,395	+25.0	156,718,172	144,634,027
12th San Francisco	556,385,163	543,849,333	+ 2.3	540,036,674	488,274,067
Total	12,635,325,565	12,945,422,905	- 2.4	10,843,373,610	9,897,959,819
Outside New York City	5,525,549,426	5,334,316,967	+ 3.6	4,922,372,872	4,560,982,654

We now add our detailed statement showing the figures for each city for the week ended June 15 for four years:

Clearings at—	1946	1945	Inc. or	1944	1943
	\$	\$	Dec. %	\$	\$
First Federal Reserve District—Boston—					
Bainbridge	1,431,019	1,309,016	+ 9.3	1,008,272	719,297
Portland	4,717,360	4,928,606	- 4.3	4,087,879	4,031,231
Massachusetts—Boston	402,149,999	477,298,315	-15.7	331,123,784	331,287,409
Fall River	1,597,884	1,259,802	+26.8	1,118,335	990,804
Lowell	657,894	678,902	- 3.1	648,261	567,772
New Bedford	1,960,665	1,580,792	+24.0	1,555,268	1,531,410
Springfield	6,580,905	5,712,884	+15.2	5,979,282	4,832,646
Worcester	4,842,728	4,301,942	+12.6	3,244,210	2,773,633
Connecticut—Hartford	20,420,892	21,122,374	- 3.3	21,393,535	81,465,367
New Haven	9,172,396	7,143,447	+28.4	6,468,847	6,378,793
Rhode Island—Providence	26,315,400	21,888,900	+20.2	20,083,700	16,683,400
New Hampshire—Manchester	1,235,340	1,052,396	+17.3	854,527	873,630
Total (12 cities)	481,082,482	548,278,376	-12.3	397,565,900	389,135,392
Second Federal Reserve District—New York—					
New York—Albany	63,022,630	8,797,913	+616.4	17,382,820	27,247,393
Binghamton	2,460,457	1,903,614	+29.3	1,618,942	1,629,853
Buffalo	63,091,148	84,170,000	-25.0	76,642,000	70,321,460
Milira	1,321,991	1,464,753	- 9.7	1,357,440	1,240,820
Jamestown	1,527,943	1,347,770	+13.4	1,141,073	909,792
New York	7,109,776,139	7,611,105,938	- 6.6	5,921,000,738	5,336,977,153
Rochester	18,497,243	17,979,240	+ 2.9	14,419,893	11,501,327
Syracuse	10,648,215	9,643,093	+10.4	8,826,166	7,092,752
Connecticut—Stamford	9,780,841	8,543,507	+14.5	7,926,478	7,805,370
New Jersey—Montclair	711,512	450,870	+57.8	397,961	262,986
Newark	34,959,362	30,753,883	+13.7	26,309,718	22,956,732
Northern New Jersey	45,916,230	36,245,319	+26.7	32,790,358	30,704,158
Total (12 cities)	7,361,713,711	7,812,405,900	- 5.8	6,109,813,587	5,518,699,796

	1946	1945	Inc. or	1944	1943
	\$	\$	Dec. %	\$	\$
Third Federal Reserve District—Philadelphia—					
Pennsylvania—Allentown	713,627	628,438	+13.6	765,813	511,656
Bethlehem	1,020,081	1,152,772	-11.5	1,097,548	1,445,824
Chester	663,145	788,918	-15.9	806,262	762,503
Lancaster	2,272,200	1,881,560	+20.8	1,879,837	1,639,483
Philadelphia	680,000,000	680,000,000	+ 0.0	637,000,000	628,000,000
Reading	2,266,420	1,846,079	+22.8	1,708,218	1,392,549
Scranton	4,759,386	3,193,611	+49.0	4,001,615	2,499,749
Wilkes-Barre	1,644,608	1,643,888	+ 0.0	1,941,474	1,676,906
York	2,386,466	2,008,162	+17.9	1,718,317	1,969,466
Delaware—Wilmington	17,670,231	18,737,591	-12.2		
New Jersey—Trenton	4,502,000	7,307,900	-37.5	8,725,400	3,815,700
Total (10 cities)	700,227,933	700,351,328	- 0.1	659,644,484	643,713,826
Fourth Federal Reserve District—Cleveland—					
Ohio—Canton	5,657,940	5,319,627	+ 6.4	4,564,494	3,800,315
Cincinnati	132,748,906	138,364,589	- 4.1	134,222,386	118,385,357
Cleveland	238,574,703	255,593,218	- 6.7	245,756,030	234,853,772
Columbus	23,576,600	22,601,200	+ 4.3	21,488,800	16,646,100
Mansfield	3,262,095	2,882,214	+13.2	2,535,688	2,231,809
Youngstown	6,221,756	4,364,552	+42.6	4,048,644	3,656,410
Pennsylvania—Pittsburgh	229,498,438	280,896,558	-18.3	270,110,138	264,820,394
Total (7 cities)	639,540,438	710,023,958	- 9.9	682,726,180	644,394,157
Fifth Federal Reserve District—Richmond—					
West Virginia—Huntington	2,122,551	1,527,310	+39.0	1,436,271	1,190,647
Virginia—Norfolk	9,328,000	8,266,000	+12.8	8,139,000	6,865,000
Richmond	95,536,487	80,600,923	+18.5	82,618,687	73,549,008
South Carolina—Charleston	3,216,835	2,951,024	+ 9.0	2,412,015	2,211,327
Maryland—Baltimore	180,724,799	198,291,231	- 8.9	162,626,079	159,997,052
District of Columbia—Washington	66,317,291	54,466,801	+21.7	47,755,819	37,544,456
Total (6 cities)	357,245,963	346,103,289	+ 3.2	304,988,171	281,357,490
Sixth Federal Reserve District—Atlanta—					
Tennessee—Knoxville	11,570,396	16,696,006	-30.7	12,405,621	9,483,743
Nashville	54,277,047	45,167,206	+20.2	40,497,297	37,970,852
Georgia—Atlanta	182,000,000	166,500,000	+ 9.3	158,100,000	134,500,000
Augusta	3,510,259	2,625,762	+33.7	2,705,836	2,663,992
Macon	2,865,544	2,184,872	+31.2	2,317,395	2,170,737
Florida—Jacksonville	69,468,168	58,257,785	+19.2	53,616,666	52,236,581
Alabama—Birmingham	70,944,220	74,206,755	- 4.4	54,982,769	45,077,716
Mobile	5,825,898	4,879,270	+19.4	4,891,807	4,740,385
Mississippi—Vicksburg	398,460	212,964	+87.1	211,612	218,592
Louisiana—New Orleans	104,936,112	91,749,411	+14.4	93,646,103	87,607,988
Total (10 cities)	505,796,104	462,480,031	+ 9.4	425,375,106	376,670,586
Seventh Federal Reserve District—Chicago—					
Michigan—Ann Arbor	1,471,235	785,890	+87.2	769,719	560,724
Grand Rapids	8,546,698	7,094,300	+20.5	6,209,296	5,131,491
Lansing	4,508,595	4,618,828	- 2.4	4,747,003	3,290,427
Indiana—Fort Wayne	4,558,492	3,801,068	+19.9	3,548,668	3,238,478
Indianapolis	42,509,000	36,697,000	+15.8	35,229,000	35,064,000
South Bend	3,956,825	3,805,841	- 4.0	3,875,522	3,623,552
Terre Haute	12,365,028	11,736,882	+ 5.4	8,270,993	7,859,651
Wisconsin—Milwaukee	46,979,644	45,319,590	+ 3.7	41,450,583	37,775,753
Iowa—Cedar Rapids	2,917,352	2,509,745	+16.2	2,219,748	2,034,388
Des Moines	20,174,606	15,979,118	+26.3	15,000,000	14,325,774
Sioux City	10,393,484	9,817,480	+ 5.9	7,809,930	6,362,021
Illinois—Bloomington	1,124,213	928,314	+21.1	726,734	638,645
Chicago	626,573,073	573,757,712	+ 9.2	554,452,638	492,033,319
Decatur	2,388,974	2,611,013	- 8.5	1,989,271	1,366,280
Peoria	7,887,084	8,075,283	- 2.3	6,976,166	5,007,619
Rockford	4,069,093	2,950,970	+37.9	2,879,894	3,192,539
Springfield	2,995,105	2,746,826	+ 9.0	2,113,316	2,114,807
Total (17 cities)	798,909,906	733,235,860	+ 9.0	698,455,135	623,619,468
Eighth Federal Reserve District—St. Louis—					
Missouri—St. Louis	225,100,000	219,600,000	+ 2.5	201,100,000	177,800,000
Kentucky—Louisville	87,329,539	84,221,839	+ 3.7	94,964,892	67,003,499
Tennessee—Memphis	63,809,498	46,836,018	+36.2	42,114,067	39,656,957
Illinois—Quincy	1,326,656	1,067,692	+24.3	1,100,000	1,006,000
Total (4 cities)	377,565,693	351,725,549	+ 7.3	339,278,959	285,466,456
Ninth Federal Reserve District—Minneapolis—					
Minnesota—Duluth	8,055,608	5,883,978	+36.9	4,828,003	5,109,051
Minneapolis	201,999,264	169,578,356	+19.1	162,870,330	137,618,870
St. Paul	65,524,371	57,237,869	+14.5	60,354,539	57,466,331
North Dakota—Fargo	4,447,971	3,886,475	+14.4	3,385,077	3,332,123
South Dakota—Aberdeen	2,194,870	2,032,431	+ 8.0	1,686,258	1,480,834
Montana—Billings	2,226,436	1,712,375	+30.0	1,582,411	1,000,946
Helena	7,061,189	4,775,292	+47.9	5,161,139	4,373,614
Total (7 cities)	291,509,709	245,106,776	+18.9	239,867,757	210,381,769
Tenth Federal Reserve District—Kansas City—					
Nebraska—Fremont	262,231	205,629	+27.5	156,504	219,117
Hastings	400,014	293,211	+36.4	354,716	346,576
Lincoln	5,290,104	4,249,662	+24.5	4,128,744	3,413,994
Omaha	80,433,974	75,573,814	+ 6.4	62,907,898	72,940,045
Kansas—Topeka	4,665,649	2,370,985	+96.8	3,100,578	2,580,609
Wichita	9,281,097	8,388,480	+10.6	8,405,635	7,860,844
Missouri—Kansas City	237,787,328	217,272,371	+ 9.4	200,916,849	196,339,720
St. Joseph	6,083,437	6,466,391	- 5.9	6,572,850	5,863,111
Colorado—Colorado Springs	1,732,548	1,323,985	+30.9	1,339,403	1,030,177
Pueblo	1,535,854	1,357,582	+13.1	920,308	1,018,599
Total (10 cities)	347,478,236	317,502,110	+ 9.4	288,903,485	291,161,788
Eleventh Federal Reserve District—Dallas—					
Texas—Austin	6,737,758	3,507,194	+92.1	2,841,058	3,321,577
Dallas	173,279,000	138,356,000	+25.2	125,140,000	118,926,844
Fort Worth	24,970,975	20,331,602	+22.8	17,198,380	12,179,270
Galveston	3,181,000	3,404,000	- 6.6	4,088,400	3,423,000
Wichita Falls	2,647,549	2,364,135	+12.0	1,840,974	1,564,511
Louisiana—Shreveport	7,053,945	6,397,464	+10.3	5,609,360	5,218,822
Total (6 cities)	217,870,227	174,360,395	+25.0	156,718,172	144,634,023
Twelfth Federal Reserve District—San Francisco—					
Washington—Seattle	93,494,359	102,318,000	- 8.6	96,683,787	97,989,668
Yakima	3,495,831	2,740,857	+27.5	2,479,704	1,823,619
Oregon—Portland	86,196,688	82,035,710	+ 5.1	78,559,808	80,166,000
Utah—Salt Lake City	39,572,494	32,194,974	+22.9	30,193,299	28,941,900
California—Long Beach	7,737,273	8,739,207	-11.5	8,992,421	7,901,664
Pasadena	7,185,770	5,956,917	+20.2	4,760,266	3,449,770
San Francisco	298,626,000	294,915,000	+ 1.3	302,650,000	257,415,200
San Jose	8,707,008	7,132,434	+22.1	8,813,168	4,497,500
Santa Barbara	3,878,844	2,594,304	+49.5	2,033,310	1,550,330
Stockton	7,490,896	5,221,930	+43.4	4,932,911	4,538,200
Total (10 cities)	556,385,163	543,849,333	+ 2.3	540,036,674	488,274,000
Grand Total (111 cities)	12,635,325,565	12,945,422,905	- 2.4	10,843,373,610	9,897,959,810
Outside New York	5,525,549,426	5,334,316,967	+ 3.6	4,922,372,872	4,560,982,600
†Not included in total.					

Foreign Exchange Rates

Pursuant to the requirements of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank is now certifying daily to the Secretary of the Treasury the buying rate for cable transfers in the different countries of the world. We give below a record for the week just passed:

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930
JUNE 14, 1946 TO JUNE 20, 1946, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York Value in United States Money					
	June 14	June 15	June 17	June 18	June 19	June 20
Argentina, peso—						
Official	.297733*		.297733*	.297733*	.297733*	.297733*
Free	.251247*		.251247*	.251247*	.251247*	.251247*
Australia, pound	3.214113		3.214113	3.214113	3.214113	3.214113
Belgium, franc	.022845		.022845	.022845	.022845	.022845
Brazil, cruzeiro—						
Official	.060602*		.060602*	.060602*	.060602*	.060602*
Free	.051902*	Closed	.051902*	.051902*	.051902*	.051902*
Canada, dollar—						
Official	.909090		.909090	.909090	.909090	.909090
Free	.907500		.907500	.907500	.907500	.907500
Colombia, peso	.570066*		.570066*	.570066*	.570066*	.570066*
Czechoslovakia, koruna	.020060		.020060	.020060	.020060	.020060
Denmark, krone	.208765		.208765	.208765	.208765	.208765
England, pound sterling	4.033750		4.033750	4.033750	4.033750	4.033750
France (Metropolitan) franc	.008409		.008409	.008409	.008409	.008409
India (British), rupee	.301824		.301824	.301824	.301824	.301824
Italy, lira						
Mexico, peso	.205718		.205718	.205718	.205718	.205718
Netherlands, guilder	.377892		.377892	.377892	.377892	.377892
Newfoundland, dollar—						
Official	.909090	Closed	.909090	.909090	.909090	.909090
Free	.905000		.905000	.905000	.905000	.905000
New Zealand, pound	3.227000		3.227000	3.227000	3.227000	3.227000
Norway, krone	.201610		.201610	.201610	.201610	.201610
Portugal, escudo	.040501		.040501	.040501	.040501	.040501
Spain, peseta	.091323		.091323	.091323	.091323	.091323
Sweden, krona	.238520		.238520	.238520	.238520	.238520
Switzerland, franc	.233626		.233626	.233626	.233626	.233626
Union of South Africa, pound	4.005000		4.005000	4.005000	4.005000	4.005000
Uruguay, peso—						
Controlled	.658300*	Closed	.658300*	.658300*	.658300*	.658300*
Noncontrolled	.562716*		.562716*	.562716*	.562716*	.562716*

*Nominal rate. **Temporarily omitted.

Statement of Condition of the 12 Federal Reserve Banks Combined

(In thousands of dollars)

	June 19, 1946	Inc. (+) or Dec. (-) Since June 12, 1946	June 20, 1946
Assets—			
Gold certificates	17,354,060	+ 15,000	57,155
Redemption fund for F. R. notes	752,035	1	54,770
Total gold cert. reserves	18,106,095	+ 14,999	2,385
Other cash	283,344	+ 11,839	33,983
Discounts and advances	251,259	71	55,325
Industrial loans	1,260	27	2,239
Acceptances purchased	15,118	+ 2,201	15,118
U. S. Govt. securities:			
Bills	13,854,214	-470,647	981,983
Certificates	6,332,870	+ 39,000	494,859
Notes	1,748,200		64,250
Bonds	755,290	-147,652	357,352
Total U. S. Govt. securities	22,690,574	-579,299	1,183,740
Total loans and securities	22,958,211	-577,196	1,141,294
Due from foreign banks	84		26
F. R. notes of other banks	120,367	+ 5,335	28,193
Uncollected items	2,721,093	+478,525	357,905
Bank premises	33,005	1	1,138
Other assets	48,789	+ 8,112	6,316
Total assets	44,270,988	-74,611	1,551,510
Liabilities—			
Federal Reserve notes	24,077,691	849	1,204,465
Deposits:			
Member bank—reserve acct.	15,916,383	+ 7,147	562,148
U. S. Treasurer—gen. acct.	419,092	-441,013	71,852
Foreign	552,125	+ 17,246	716,835
Other	432,406	-2,044	8,350
Total deposits	17,320,006	-418,664	91,185
Deferred availability items	2,225,192	+343,114	331,535
Other liab., incl. accrd. divs.	14,243	233	2,100
Total liabilities	43,637,132	-76,632	1,446,915
Capital Accounts—			
Capital paid in	182,642	467	13,306
Surplus (Section 7)	358,355		130,202
Surplus (Section 13b)	27,428		263
Other capital accounts	65,431	+ 1,554	39,176
Total liabilities & cap. accts.	44,270,988	-74,611	1,551,510
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	43.7%	+ .4%	1.3%
Commitments to make industrial loans	5,396	2	309

Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in 101 leading cities shows the following principal changes for the week ended June 12: Decreases of \$506,000,000 in holdings of United States Government obligations and \$416,000,000 in United States Government deposits.

Commercial, industrial, and agricultural loans increased \$13,000,000 in the Chicago District, \$12,000,000 in the San Francisco District, \$9,000,000 in the Cleveland District, and \$38,000,000 at all reporting member banks, and declined \$24,000,000 in New York City. Loans to brokers and dealers for purchasing or carrying United States Government obligations declined \$42,000,000 in New York City and \$37,000,000 at all reporting member banks; other loans for the same purpose declined \$19,000,000.

Holdings of Treasury bills declined \$263,000,000 in New York City and \$381,000,000 at all reporting member banks. Holdings of Treasury certificates of indebtedness declined \$72,000,000 in the Chicago District, \$29,000,000 in the San Francisco District, \$24,000,000 in the Cleveland District, and \$147,000,000 at all reporting member banks. Holdings of Treasury notes declined

\$36,000,000. Holdings of United States Government bonds increased \$61,000,000 in New York City and \$59,000,000 at all reporting member banks.

Demand deposits adjusted declined \$47,000,000 and \$43,000,000 in the cities of New York and Chicago and \$35,000,000 in the San Francisco District, and increased in most of the other districts, including \$34,000,000 in the Dallas District, \$32,000,000 in the Kansas City District, and \$20,000,000 in the St. Louis District; at all reporting member banks there was a net increase of \$34,000,000. United States Government deposits declined in all districts.

A summary of the assets and liabilities of reporting member banks follows:

	June 12, 1946	June 5, 1946	June 13, 1946
Assets—			
Loans and investments—total	62,864	-467	3,968
Loans—total	14,786	+ 44	2,662
Commercial, industrial, and agricultural loans	7,507	+ 38	1,647
Loans to brokers and dealers for purchasing or carrying:			
U. S. Government obligations	1,242	-37	353
Other securities	733	-11	137
Other loans for purchasing or carrying:			
U. S. Government obligations	1,610	-19	760
Other securities	448		67
Real estate loans	1,251	+ 12	206
Loans to banks	116	+ 36	8
Other loans	1,879	+ 25	464
Treasury bills	824	-381	594
Treasury certificates of indebtedness	9,708	-147	291
Treasury notes	6,649	-36	2,494
U. S. bonds	27,528	+ 59	3,850
Obligations guaranteed by U. S. Government	7	-1	13
Other securities	3,362	-5	266
Reserve with Federal Reserve Banks	10,219	+ 24	441
Cash in vault	612	+ 32	30
Balances with domestic banks	2,195	+ 77	150
Liabilities—			
Demand deposits adjusted	39,505	+ 34*	-1,684
Time deposits	10,026	+ 15	1,547
U. S. Government deposits	9,706	-416*	4,164
Interbank deposits:			
Domestic banks	9,382	+ 1	825
Foreign banks	1,264	+ 10	214
Borrowings	176	+ 3	545
Debits to demand deposit accounts except interbank and U. S. Gov't accounts, during week	14,732		

*June 5 figures revised (Boston District)

Auction Sales

Transacted by Barnes & Lofland, Philadelphia on Wednesday, June 19:

Shares	STOCKS	\$ per Share
382	Camden Trust Company common, Camden, N. J.	11½
65	Merchantville National Bank & Trust Co. Merchantville, N. J.	15½

Redemption Calls and Sinking Fund Notices

Below will be found a list of corporate bonds, notes, preferred and common stocks called for redemption, including those called under sinking fund provisions. The date indicates the redemption or last date for making tenders, and the page number gives the location in which the details were given in the "Chronicle."

Company and Issue—	Date	Page
Adams Express Co., 4½% debentures due Aug. 1, 1946	Any time	3277
Oregon Short Line RR—		
Consol. 1st mtge. 5% bonds due 1946	Any time	12822
Pennsylvania RR—		
General mortgage 4½% bonds, series E, due 1964	Jun 28	3290
St. Joseph & Grand Island Ry.—		
1st mortgage 4½% bonds due 1947	Any time	12824

PARTIAL REDEMPTION

Company and Issue—	Date	Page
Airon Mfg. Corp., 60-cent conv. preferred stock	Jun 30	2429
Alabama Gas Co., 1st mtge. 4½% bonds, due 1951	Jun 28	2989
American Gas & Electric Co., 4½% preferred stock	July 12	"
American Bemberg Corp., 7% preferred stock	July 1	2429
American Machine & Metals, Inc., 4½% debts. due 1959	July 1	3126
American Writing Paper Corp.—		
General mortgage bonds due 1961	July 1	2848
Bridgeport Brass Co., 5½% preferred stock	Jun 30	2990
Bush Terminal Buildings Co.—		
1st mortgage bonds, due 1960	July 1	2991
Central Maine Power Co.—		
1st & gen. mtge. 3½% bonds, ser. J, due 1968	Jun 24	3280
Champion Shoe Machinery Co.—		
4% 1st mtge. bonds due 1948	July 1	3281
Chicago, Burlington & Quincy RR—		
1st and refunding mortgage 3½% bonds, due 1985	Aug 1	3129
Chicago & North Western Ry.—		
1st mortgage 3s series B, due 1989	July 1	2576
Chicago & Western Indiana RR—		
1st and ref. mortgage 4¼% bonds, series D, due 1962	Sep 1	3130
Cincinnati Union Terminal Co.—		
1st mortgage 3½% bonds, series E, due 1969	Aug 1	2991
1st mortgage 2½% bonds, series G, due 1974	Aug 1	2991
Continental Baking Co., 3% debentures, due 1965	July 1	2991
Continental-Diamond Co.—		
4% convertible debentures, due 1960	July 1	3131
Eastern Gas & Fuel Associates—		
1st mtge. and collat. trust 3½% bonds due 1965	July 1	3133
Froedtert Grain & Maltng Co., Inc., \$2.20 pfd. stock	Jun 30	3134
Goldblatt Bros., Inc., \$2.50 conv. preferred stock	July 1	3135
International Paper Co.—		
1st & ref. 5% bonds, ser. A & B, due 1947	July 1	"
5% convertible pfd. stock	July 5	3137
Luzerne County Gas & Electric Corp.—		
1st mtge. 3½% due 1966	July 1	3287
Mississippi Power Co., 1st mtge. 3½% bonds due 1971	July 15	"
National Fireproofing Corp.—		
1st mtge. convertible 5½s, series A, due 1946	July 1	3289
Paducah & Illinois RR—		
1st mtge. 4½s due 1955	July 1	3290
Philadelphia Co. collat. trust 4¼% bonds due 1961	July 1	3290
Phillips Petroleum Co., 2½% debentures due 1964	July 15	3290
Pittston Co., 5½% income debentures, due 1964	July 1	2997
Ruppert (Jacob), 4½% preferred stock	July 1	2998
Signode Steel Strapping Co., 5% preferred stock	July 1	3144
Standard Oil Co. (Ohio), preferred stock, series A	July 15	"
Tide Water Associated Oil Co., \$3.75 preferred stock	Jun 30	2771
United States & Foreign Securities Corp., 1st pfd. stock	Jun 30	2487
\$4.50 1st preferred stock	Jun 30	2203
Weisbach Engineering & Management Corp.—		
Collat. trust 5% bonds due 1952	July 1	3333
Wisconsin Power & Light Co., 4½% preferred stock	Jun 26	3186

ENTIRE ISSUES CALLED

Company and Issue—	Date	Page
Aero Supply Mfg. Co., Inc., class A stock	July 1	2285
Agnew-Surpass Shoe Stores, Ltd., 7% pref. stock	July 1	2989
American Crystal Sugar Co., 6% 1st preferred stock	July 1	2430
American Investment Co. of Illinois—		
5% convertible preferred stock	Jun 28	2989
Associates Investment Co., 5% preferred stock	Jun 29	2847
Bond Stores, Inc., 4½% convertible preferred stock	July 1	2432
Butte Electric & Power Co., 1st mtge. 5s due 1951	Any time	12142
Central Maine Power Co.—		
1st & gen. mtge. 3½% bonds, ser. H, due 1966	Jun 24	3280
7% preferred stock	July 1	3129
Central Pacific Ry., 35-year 5% guar. bonds due 1960	Aug 1	3129
Collins & Alkman Corp. 5% convertible pfd. stock	Aug 12	3281
Columbia Gas & Electric Corp.—		
5% debenture bonds due 1961	July 15	"
Consolidated Steel Corp., \$1.75 preferred stock	July 1	1562
Cunningham Drug Stores, Inc., 6% prior pref. stock	July 1	3131
DeVilbiss Co., 7% preferred stock	July 15	3282
Dennison Mfg. Co., prior preferred stock	July 1	1861
Dryden Paper Co., Ltd., 1st mtge. 6s, due 1949	Aug 1	3283
Fairchild Engine & Airplane Corp., \$2.50 pfd. stock	Jun 24	2852
Franklin Simon & Co., Inc., 7% preferred stock	Sep 12	"
General Phoenix Corp., 7% convertible pfd. stock	Jun 24	2852
Great Northern Ry.—		
4½% gen. mtge. gold bonds, series E, due 1977	July 1, '47	11513
Gen. mtge. 3½% gold bonds, series K, due 1960	July 1	2157
Gen. mtge. 3½% gold bonds, series L, due 1970	July 1	2006
Gen. mtge. 3½% gold bonds, series M, due 1980	July 1	2006
Griess-Pfleger Tanning Co., income debentures	Jun 30	2157
Illinois Power & Light Corp., 5½% deb. bonds due 1957	Sep 1	3136
Indianapolis Water Co., 1st mtge. 3½s, due 1966	July 1	3286
Industrial Rayon Corp., \$4.50 preferred stock, ser. A	July 8	3286
International Telephone & Telegraph Corp.—		
25-year 5% debenture bonds due 1955	Aug 1	3137
Jersey Central Power & Light Co.—		
1st mortgage 3½s, due 1965	July 1	3286
McCord Corp., class A stock	July 1	2583
McLellan Stores Co., 5% convertible preferred stock	July 8	2009
Macy (R. H.) & Co., Inc., 2½% debentures due 1952	Aug 1	3287
Maryland Drydock Co. of Baltimore, 7% pfd. stock	July 1	2995
Nashville, Chattanooga & St. Louis Ry.—		
1st mortgage 4% bonds, series A, due 1978	Aug 1	2996
National Oil Products Co., 3¼% debts. due 1955 & 1957	July 15	3141
New York, Chicago & St. Louis Ry.—		
Ref. mortgage 3¼% bonds, series D, due 1975	July 1	2444
North American Rayon Corp., prior preferred stock	July 1	2444
Northern New York Utilities, Inc.—		
1st lien & ref. 6% bonds, series B, due 1947	Any time	12822
Ohio Leather Co., 7% preferred stock	July 1	2011
Ohio Public Service Co.—		
7% series A first preferred stock	July 1	3289
First preferred stock, 6% series	July 1	3289
First preferred stock, 5½% series	July 1	3289
First preferred stock, 5% series	July 1	3289
4% series notes, due 1946-1947	July 5	3289
First mortgage bonds, 4% series, due 1962	July 5	3289
Old Ben Coal Corp.—		
First mortgage 6% income bonds	Aug 1	"
7½% income debentures	Aug 1	"
Pacific Greyhound Lines, Inc., 4% preferred stock	July 15	"
Pennsylvania Sugar Co., 4% debentures due 1952	July 1	2997
Rochester Telephone Corp.—		
1st & ref. mortgage 2½% bonds, ser. E, due 1960	Oct 1	2447
1st & ref. mtge. 3½% bonds, ser. F, due 1961	July 1	2447
Rock of Ages Corp., 5% debentures due 1955	July 1	3291
Scranton-Spring Brook Water Service Co.—		
1st mortgage and refunding 5s, series A, due 1967	Aug 1	2765
1st mortgage and refunding 5s, series B, due 1961	Aug 1	2765
Pennsylvania Water Service Co.—		
1st mortgage and refunding 5s, series A, due 1967	Aug 1	2765
Scranton Gas & Water Co., 1st mtge. 4½s due 1958	Sep 1	2765
Spring Brook Water Supply Co.—		
1st refunding mortgage 5s, due 1965	Oct 1	2765
Sharon Steel Corp., \$5 convertible preferred stock	July 1	2448
Shell Union Oil Corp.—		
2½% debentures due 1954	July 2	2336
Socony-Vacuum Oil Co., Inc., 3% debentures due 1964	July 5	3184
Southern Pacific Co., 40-year 4½% bonds due 1968	Sep 1	3144
Standard Gas & Electric Co.—		
20-year 6% gold notes due 1948	Oct 1	2015
Texas Power & Light Co.—		
6% gold debentures bonds, series A, due 2022	July 1, '47	12499
Thrift Stores Ltd., 1st cumul. red. conv. pref. stock	July 1	1773
Truax-Traer Coal Co., 5½% conv. preferred stock	July 1	3186
Union Electric Co. of Missouri, \$5 preferred stock	Jun 24	3000
United States Lines Co. (Del.), preferred stock	July 8	3186
United States Lines, Inc. (Del.), preference stock	July 8	3186
United States Lines Co. (N. J.) 7% preferred stock	July 8	3186
Waiworth Co., 20-year 1st mtge. 4% bonds due 1955	Oct 1	2901
Watab Paper Co., 1st mortgage 5% bonds due 1952	July 1	2773
Woolworth (F. W.) Co., 2½% sinking fund debentures	July 15	2057

DIVIDENDS

Dividends are grouped in two separate tables. In the first we bring together all the dividends announced the current week. Then we follow with a second table in which we show the dividends previously announced, but which have not yet been paid. Further details and record of past dividend payments in many cases are given under the company name in our "General Corporation and Investment News Department" in the week when declared.

The dividends announced this week are:

Name of Company	Per Share	When Payable	Holders of Rec.
Affiliated Fund, Inc.	\$0.038	7-20	7-10
Alabama Fuel & Iron (quar.)	20c	7-1	6-14
Allemania Fire Insurance (quar.)	25c	6-29	6-19
Extra	5c	6-29	6-19
Alpha Portland Cement	25c	9-10	8-15
American Bemberg Corp., common	25c	7-1	6-27
Class B	25c	7-1	6-27
7% preferred (s-a)	\$3.50	7-1	6-27
American Casualty Co. (Reading, Pa.)—			
Quarterly	15c	7-1	6-28
American Discount Co. (Ga.) (quar.)	10c	7-1	6-20
American Electric Securities Corp.—			
30c participating preferred (accum.)	10c	6-29	6-24
American European Securities, com. (irreg.)	44c	7-9	7-1
\$4.50 preferred Series B (quar.)	\$1.12½	6-29	6-24
American Manufacturing Co.	25c	7-1	6-20
American Molasses (initial)	15c	6-29	6-24
Extra	15c	6-29	6-24
American Motorist Insurance (Chicago)—			
Quarterly	60c	7-1	6-26
Anchor Hocking Glass, common	30c	7-15	7-5
\$4 preferred (quar.)	\$1	7-1	6-25
Anglo-Canadian Telephone, 5½% preferred	\$68¾	8-1	6-25
Anglo-Huronian, Ltd. (s-a)	\$10c	7-31	6-29
Apex Electrical Mfg., 7% prior pfd. (quar.)	\$1.75	7-1	6-25
Arkansas Western Gas (quar.)	12½c	6-30	6-15
Arundel Corp. (quar.)	25c	7-1	6-19
Asbestos Manufacturing—			
\$1.40 convertible pref. (quar.)	35c	8-1	7-19
Associated Telephone Co., Ltd.—			
4½% preferred (quar.)	22½c	8-1	7-15
Athol Manufacturing Co., com. (irreg.)	\$1	6-21	6-14
7% preferred (s-a)	\$3.50	7-1	6-14
Atlantic Realty Co. (Ga.) \$6 pfd. (s-a)	\$3	7-1	6-20
Atlas Thrift Plan, 7% preferred (quar.)	\$17½c	7-2	6-15
Auto Finance Corp., common (quar.)	20c	7-1	6-20
Extra	5c	8-26	8-16
5½% preferred (quar.)	68¾c	7-1	6-20
Automatic Voting Machine (irreg.)	25c	7-1	6-20
Automobile Banking Corp.—			
\$1.50 preferred (quar.)	37½c	6-29	6-19
Axelson Manufacturing Co. (quar.)	10c	7-10	6-29
Backstay Welt Co. (quar.)	12½c	7-2	6-22
Extra	25c	7-2	6-22
Baldwin Co., 6% preferred (quar.)	\$1.50	7-15	6-29
BancOhio Corp. (quar.)	20c	7-1	6-20
Bank Shares, Inc., class A (s-a)	60c	6-30	6-29
Bank of Yorktown (N. Y.) (quar.)	75c	7-1	6-21
Bankers Securities Corp.—			
6% participating preferred (accum.)	\$4	7-15	6-29
Bartig Brothers Co., common (quar.)	5c	6-29	6-20
6% preferred (quar.)	37½c	7-15	7-1
Bausch & Lomb Optical Co., 4% pfd. (quar.)	\$1	7-1	6-15
Beau Brummell Ties	20c	7-15	7-1
Beaver Lumber Co., Ltd., common (s-a)	150c	8-1	7-10
7% preferred (quar.)	\$1.75	7-2	6-10
7% preferred (quar.)	\$1.75	10-1	9-10
Belt RR. & Stockyards, common (quar.)	50c	7-1	6-20
6% preferred (quar.)	75c	7-1	6-20
Bickford's, Inc. (quar.)	30c	7-1	6-25
Blumenthal (Sidney) (quar.)	20c	9-3	8-16
Boston-Herald Traveler (increased)	62½c	7-1	6-21
Boston Personal Property Trust (quar.)	16c	7-19	6-28
Boylston Market Assn.	\$5	6-28	6-21
Brandon Corp., class A (quar.)	\$1.50	6-29	6-18
Extra	\$1	6-29	6-18
Brandtjen & Kluge (quar.)	25c	7-1	6-24
Bridgeport Hydraulic Co. (quar.)	35c	7-15	6-28
Brink's Incorporated (quar.)	\$1.25	6-25	6-15
Brooklyn Trust Co. (increased s-a)	\$2.50	7-1	6-24
Brown Durrell Co., common	15c	7-1	6-15
5% preferred (quar.)	\$1.25	7-1	6-15
Buffalo Bolt Co.	12½c	6-28	6-18
Buffalo Insurance Co. (N. Y.) (quar.)	\$3	6-28	6-24
California Oregon Power, 7% pfd. (quar.)	\$1.75	7-15	6-29
6% preferred (1927 series) (quar.)	\$1.50	7-15	6-29
Campbell (A. S.) Co., common (s-a)	37½c	7-15	7-2
\$2.50 preferred (quar.)	62½c	7-1	6-20
Canada Dry Bottling Co., preferred	\$1.50	7-1	6-20
Canada Southern Ry. (s-a)	\$1.50	8-1	6-24
Canadian General Investments, Ltd. (quar.)	115c	7-15	6-29
Carolina Clinchfield & Ohio Ry. (quar.)	\$1.25	7-20	7-10
Carter (J. W.) Co. (quar.)	15c	6-29	6-22
Celotex Corporation, common (quar.)	12½c	7-31	7-9
Extra	25c	7-31	7-9
5% preferred (quar.)	25c	7-31	7-9
Centennial Flouring Mills (quar.)	20c	6-20	6-10
Extra	30c	6-20	6-10
Central Aguirre Associates (quar.)	37½c	7-15	6-29
Central States Electric, 7% pfd. A (accum.)	43¾c	6-29	6-15
6% preferred B (accum.)	37½c	6-29	6-15
6% preferred C (accum.)	37½c	6-29	6-15
Central Violette Sugar—			
Payment of \$1.25 less 7¼c Cuban tax	---	7-12	7-1
Chasers, Inc. (initial)	5c	7-15	7-1
Chemical Fund, Inc. (irreg.)	9c	7-15	6-28
Cherry River Co. (quar.)	2½c	6-29	6-21
Chicago Railway Equipment Co.—			
7% preferred (quar.)	43¾c	7-1	6-22
Chicago Times, Inc. (s-a)	25c	6-28	6-14
Churngold Corporation	50c	7-1	6-15
Cincinnati Advertising Products (quar.)	25c	7-1	6-20
Cincinnati Inter-Term. RR., 4% pfd. (s-a)	\$2	8-1	7-20
Cincinnati Tobacco Warehouse (irreg.)	\$2	6-20	6-15
Cincinnati Union Stock Yards (quar.)	15c	7-1	6-15
Citizens Utilities Co. (increased)	50c	8-10	8-1
City Stores Co., common (increased)	25c	8-1	7-10
Class A	25c	8-1	7-10
Cleveland-Cliffs Iron, \$5 preferred (accum.)	\$1.25	7-1	6-25
Cliffs Corporation	20c	7-1	6-25
Coca-Cola Bottling Corp. (Cinn.)—			
Class A (quar.)	62½c	7-1	6-15
Cohen (Daniel) Co. (quar.)	25c	7-1	6-21
Collateral Loan Co. (quar.)	\$1.25	7-1	6-11
Commercial Natl. Bank & Trust Co. (N. Y.)—			
Quarterly	40c	7-1	6-26
Community Frosted Foods Co.—			
1st participating preferred (s-a)	10c	7-15	6-29
Compania Hispano-Americana de Elec.—			
American shares (interim)	\$10.77	7-3	6-26
Concord (N. H.) Gas Co., 7% pfd. (accum.)	\$1	8-15	7-31
Consolidated Dearborn Corp. (quar.)	12½c	8-1	7-15
Consolidated Machine Tool—			
\$6 1st preferred (quar.)	\$1.50	7-1	6-20
Consolidated Rendering	\$2	6-24	6-18
Continental Insurance Co. (s-a)	\$1	7-15	6-28
Copper Range Co. (irreg.)	50c	7-15	6-21
Cottrell (C. B.) & Sons, 6% pfd. (quar.)	\$1.50	7-1	6-20
Crain (R. L.), Ltd. (quar.)	110c	7-2	6-15
Crown Life Insurance (Toronto) (quar.)	\$5	7-2	6-28
Cuban Telephone, 6% preferred (quar.)	\$1.50	6-29	6-14

Name of Company	Per Share	When Payable	Holders of Rec.
Cypress Abbey Co.	3c	7-15	6-29
Davenport Hosiery Mills (increased)	\$1	7-1	6-25
Dean (W. E.) Company (quar.)	10c	7-1	6-25
Denver Union Stock Yards (Colo.)	50c	9-1	8-15
Detroit Edison Co.	30c	7-15	6-28
Detroit Michigan Stove, new com. (initial)	20c	7-15	7-5
Dixon (Jos.) Crucible Co.	75c	6-28	6-21
Dominguez Oil Fields (monthly)	15c	6-29	6-17
Domion Woolens & Worsteds—			
Increased quarterly	\$20c	8-1	7-15
Doyle Manufacturing Corp.—			
90c preferred (quar.)	15c	7-1	6-20
East Sugar Leaf Coal	50c	7-2	6-24
Eastern Massachusetts Street Ry Co.—			
6% preferred B (accum.)	\$1.50	8-1	7-10
Eastern Stainless Steel (irreg.)	25c	7-25	7-10
Elder Manufacturing Co. (quar.)	25c	7-1	6-20
Elgin National Watch Co., common	15c	9-23	9-7
7% 1st preferred (s-a)	70c	7-15	6-28
Elizabethtown Consolidated Gas (quar.)	\$1.25	7-1	6-21
Ely & Walker Dry Goods Co.—			
7% 1st preferred (s-a)	70c	7-15	6-28*
6% 2nd preferred (s-a)	60c	7-15	6-28*
Emerson Radio & Phonograph (quar.)	15c	7-15	7-5
Equity Fund, Inc.	5c	6-28	6-14
Fashion-Craft, Ltd., 5% preferred (quar.)	\$1.25	7-1	6-20
Fidelity Phoenix Fire Insurance (s-a)	\$1	7-15	6-28
Fifth Avenue Bank (N. Y.) (quar.)	\$6	7-1	6-28
Special	\$3	7-1	6-28
First Mutual Trust Fund	8c	7-15	6-28
Fisher Brothers Co., \$5 preferred (quar.)	\$1.25	7-1	6-20
Flambeau Paper, 6% preferred (quar.)	\$1.50	7-1	6-21
Common (irreg.)	25c	6-15	6-5
Florsheim Shoe, class A (initial)	40c	7-1	6-24
Class B (initial)	20c	7-1	6-24
Ford Motor Co., Ltd. (final)	15 3/10c	6-27	5-28
Franklin Coal, 70c preferred (accum.)	35c	7-1	6-20
Froedtert Grain & Malting—			
New common (initial)	12½c	7-31	7-15
\$2.20 preferred (quar.)	55c	7-31	7-15
Fuhrmann & Schmidt Brewing	25c	7-15	6-29
Fuller Manufacturing Co.	10c	7-10	6-25
Fulton Trust Co. (N. Y.) (quar.)	\$1.50	7-1	6-24
Gamble-Skogmo, Inc., common (quar.)	50c	7-1	6-20
5% preferred (quar.)	\$1.25	7-1	6-20
Gardner Electric Light (irreg.)	\$4	7-15	6-29
General Aniline & Film, class A	\$1	7-23	6-25
Class B	10c	7-23	6-25
General Shoe Corp., 40c preferred (s-a)	20c	7-1	6-29
General Tire & Rubber—			
3¼% preferred (initial)	31¼c	6-28	6-21
3¼% convertible 2nd preferred (initial)	27½c	6-28	6-21
Gibson Art Co. (quar.)	75c	7-1	6-20
Gillette Safety Razor (quar.)	50c	7-25	7-8
Goderich Elevator & Transit (irreg.)	150c	7-2	6-15
Gordon & Belyea, class A (quar.)	162½c	7-2	6-20
Class B (quar.)	162½c	7-2	6-20
6% 1st preferred (quar.)	\$1.50	7-2	6-20
Gotham Hosiery Co.	25c	8-1	7-15
Green (H. L.) Co. (quar.)	75c	8-1	7-15
Greenfield Gas Light Co. (irreg.)	30c	7-1	6-15
Greenwich Gas Co., common	25c	7-1	6-20
\$1.25 partic. preferred (quar.)	31¼c	7-1	6-20
Participating	5c	7-1	6-20
Greif Bros. Cooperage Co.—			
Common class B (irreg.)	40c	7-1	6-25
\$3.20 class A (quar.)	80c	7-1	6-25
Group Corporation, 6% preferred (accum.)	\$1.50	7-1	6-22
Gulf Public Service Co.	15c	6-28	6-18
Hamilton Manufacturing Co. (initial)	25c	6-29	6-19
Harding Carpets, Ltd. (s-a)	\$15c	7-2	6-15
Harris-Seybold-Potter, common (irreg.)	50c	6-26	6-17
\$5 preferred (quar.)	\$1.25	6-26	6-17
Harrisburg Gas, 4½% preferred (initial)	\$4¾c	7-15	6-28
Harrisburg Hotel Co. (Pa.) (irreg.)	\$1	6-29	6-15
Hart, Schaffner & Marx	40c	7-22	7-2
Hartford Gas Co., common	50c	6-29	6-20
8% preferred (quar.)	50c	6-29	6-20
Haverhill Gas Light (quar.)	40c	7-1	6-26
Henkel-Clauss Co., 6% preferred (quar.)	\$1.50	7-1	6-20
Hettick Manufacturing	50c	6-15	6-8
Hibbard Spencer Bartlett & Co., (special)	50c	7-26	7-18
Holly Development Co. (quar.)	1c	7-25	6-30
Home Tel. & Tel. (Port Wayne) (quar.)	\$1	6-29	6-26
Hooker Electrochemical, common (quar.)	40c	6-29	6-2
Extra	40c	7-26	7-3
\$4.25 preferred (quar.)	\$1.06½	9-27	9-6
Hotel Gibson Corp., 6% preferred (quar.)	\$1.50	7-1	6-20
Houston Oil Field Material Co., Inc.—			
Common (irreg.)	12½c	6-29	6-20
5½% preferred (quar.)	\$1.37½	6-29	6-20
Independent Pneumatic Tool (stock dividend)	100%	7-1	6-18
New common (initial)	40c	7-1	6-26
International Milling, 4% preferred (quar.)	\$1	7-15	6-28
Investors Mortgage Co. (Bridgeport) (quar.)	30c	6-28	6-13
Investors Mutual, Inc.	10c	7-22	6-30
Iowa Electric, 7% preferred A (accum.)	43¾c	6-29	6-15
6½% preferred B (accum.)	40¾c	6-29	6-15
Iowa Electric Light & Power Co.—			
7% preferred A (accum.)	87½c	7-1	6-15
6½% preferred B (accum.)	81¼c	7-1	6-15
6% preferred C (accum.)	75c	7-1	6-15
Iowa Power & Light, 3.3% preferred (quar.)	82½c	7-1	6-15
Jefferson Lake Sulphur	15c	6-27	6-17
Jenkins Brothers, non-voting com. (quar.)	25c	6-28	6-14
Founders shares (quar.)	\$1	6-28	6-14
7% preferred (quar.)	\$1.75	6-28	6-14
Johns-Manville, 3½% preferred (quar.)	87½c	8-1	7-11
Kahn's (E.) Sons, common	25c	7-1	6-20
5% preferred (quar.)	62½c	7-1	6-20
Kansas City Southern Ry.—			
4% non-cum. preferred	\$1	7-15	6-29
Kansas Power & Light Co.—			
4½% preferred (quar.)	\$1.12½	7-1	6-20
Keith (George E.) Co., 5% preferred (quar.)	\$1.25	7-1	6-17
\$2 preferred (quar.)	50c	7-1	6-17
Kellogg Nut, common (quar.)	30c	6-29	6-15
Kellogg Company	25c	7-5	6-22
Kellogg Switchboard & Supply, com. (quar.)	15c	6-31	6-9
5% preferred (quar.)	\$1.25	6-31	6-9
Kirsch Company, \$1.50 preferred (quar.)	37½c	7-1	6-24
Knap-Monarch Co., common	40c	7-1	6-24
\$2.50 preferred (quar.)	62½c	7-1	6-24
\$2.70 preferred (quar.)	67½c	7-1	6-24
La Salle Extension University	7½c	7-1	6-25
Labatt (John) Ltd. (quar.)	125c	7-15	6-28
Laclede Steel Co.	25c	6-29	6-22
Landers, Frary & Clark (quar.)	37½c	6-29	---
Latrobe Electric Steel Co. (quar.)	30c	7-1	6-20
Lawyers Trust Co. (quar.)	25c	7-1	6-21
Lebanon Valley Gas, 6% preferred (quar.)	75c	8-1	7-15
Leitch (Charles) & Co., 7% preferred (quar.)	\$1.75	7-1	6-19
Lerner Stores, 4½% preferred (quar.)	\$1.12½	8-1	7-22
Lexington Telephone, 5.2% preferred (quar.)	\$1.30	7-15	6-29
Lincoln Printing Co., common	25c	8-1	7-18
\$3.50 preferred (quar.)	87½c	8-1	7-18
Long Island Safe Deposit (s-a)	60c	7-1	6-24
Longhorn Portland Cement Co., common	25c	7-1	6-20
5% participating preferred (quar.)	\$1.25	9-3	8-20
Extra	25c	9-3	8-20
Los Angeles Transit Lines	12½c	6-29	6-12
Lowenstein (M.) & Sons, Inc.—			
4¼% preferred series A (quar.)	\$1.06	6-29	6-25
Lux Clock Manufacturing Co. (irreg.)	25c	7-1	6-21
MacAndrews & Forbes Co., common	35c	7-15	6-28
6% preferred (quar.)	\$1.50	7-15	6-28
Madison Square Garden (stock dividend)	200%	7-10	6-26
Manning Maxwell & Moore	25c	7-3	6-27

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Standard Paper Mfg., 6% preferred (quar.)	75c	7-1	6-22	American Bank Note Co., common	25c	7-1	6-6*	Barker Bros. Corp., new com. (initial quar.)	25c	6-29	6-21
Standard Screw Co. (quar.)	30c	6-29	6-22	6% preferred (quar.)	75c	7-1	6-6*	Extra	50c	6-29	6-21
Extra	50c	6-29	6-22	American Bantam Car, 6% preferred	\$4.35	7-1	6-6*	Special	12 1/2c	6-29	6-21
6% preferred A (s-a)	\$3	7-1	6-22	American Brake Shoe Co., common (quar.)	25c	6-29	6-20	4 1/2% preferred (quar.)	56 1/4c	7-1	6-21
Standard Steel Spring	\$0.44623	8-1	7-15	Extra	25c	6-29	6-20	Bates Manufacturing Co.	37 1/2c	7-10	6-21
4% preferred (initial)	50c	11-1	10-15	5 1/2% preferred (quar.)	\$1.31 1/4	6-29	6-20	Bath Iron Works	\$1	7-1	6-15
4% preferred (quar.)	50c	11-1	10-15	American Business Credit Class A (quar.)	6c	6-29	6-14	Bastian-Blessing Co., common (quar.)	40c	7-1	6-15
Standard Wholesale Phosphate & Acid Works (quar.)	60c	9-11	9-1	American Can Co., 7% pfd. (quar.)	\$1.75	7-1	6-13*	Common	35c	7-1	6-21
Stanley Brook, Ltd.				American Car & Fdy.				Beatrice Creamery Co., common (quar.)	35c	7-1	6-12
Class A (initial quar.)	15c	8-1	7-15	7% non-cum. preferred (quar.)	\$1.75	7-1	6-21*	\$4.25 convertible preferred (quar.)	\$1.06 1/4	7-1	6-12
Steel Co. of Canada, common (quar.)	175c	8-1	7-8	American Cast Iron Pipe, 6% pfd. (s-a)	\$3	7-1	6-20	Beatty Brothers, Ltd., class A (quar.)	150c	7-2	6-14
7% preferred (quar.)	175c	8-1	7-8	American Cigarette & Cigar, 6% pfd. (quar.)	\$1.50	6-29	6-15	Class B (interim)	150c	7-2	6-14
Sun Oil Co., 4 1/2% preferred A (quar.)	\$1.12 1/2	8-1	7-10	American Cities Power & Light, \$2.75 class A (opt.)	68 1/4c	7-1	6-10	Beech Creek RR. Co. (quar.)	50c	7-1	6-10
Superheater Co. (quar.)	25c	7-15	7-5	\$3 conv. Class A (opt. div. series) Cash or 1/32nd share of Class B stock	75c	8-1	7-9	Beech-Nut Packing Co. (quar.)	\$1	7-1	6-5
Super Mold Corp. of California (quar.)	50c	7-20	7-2	American Crystal Sugar Co.				Belding-Corticelli Ltd., com. (incr. quar.)	\$1.50	7-2	5-31
Sweets Co. of America (increased)	75c	7-11	7-1	4 1/2% prior preferred (initial quar.)	\$1.12 1/2	7-1	6-17	7% preferred (quar.)	\$1.75	7-2	5-31
Taylor Milling Corp.				6% preferred (final quar.)	\$1.50	7-1	6-17	Belgium Glove & Hosiery Co. of Canada Ltd.			
Final liquidating dividend payable immediately	\$6.93			American Cyanamid Co., common (quar.)	25c	7-1	6-4	Common	110c	7-1	6-1
Terry Steam Turbine, common (quar.)	\$1	6-15	6-11	5% preference (quar.)	12 1/2c	7-1	6-4	5% preferred (quar.)	125c	7-1	6-1
7% preferred (quar.)	\$1.75	6-15	6-11	American District Telegraph Co. (N. J.)				Bell Telephone Co. of Canada (quar.)	125c	7-15	6-22
Texas Power & Light, 6% preferred (quar.)	\$1.50	8-1	7-10	5% preferred (quar.)	\$1.25	7-15	6-15	Bendix Aviation Corp.	50c	6-29	6-8
7% preferred (quar.)	\$1.75	8-1	7-10	American Express Co.	\$1.50	7-1	6-14	Beneficial Industrial Loan Corp., common	30c	6-29	6-15
Textiles, Inc., common (increased quar.)	10c	7-1	6-15	American Felt Co., 6% preferred (quar.)	\$1.50	7-1	6-15	Bessemer Limestone & Cement			
4% preferred (quar.)	25c	7-1	6-15	American Foreign Investing Corp.	25c	6-24	6-12	6% preferred (quar.)	75c	7-1	6-20
Textron, Inc., 5% preferred (quar.)	31 1/4c	7-1	6-19	American Gas & Electric	\$1.18 1/4	7-1	6-4	Bethlehem Steel Corp., 7% preferred (quar.)	\$1.75	7-1	6-7
Tintic Standard Mining (quar.)	2 1/2c	6-29	6-15	American Fruit Growers, Inc.	25c	7-9	6-26	Bingham Stamping, 5% conv. pfd. (initial)	4 1/2c	6-29	6-20
Torrington Company (quar.)	40c	7-1	6-24	American General Corp., common (special)	14c	6-30	4-24	Eird Machine Co.	10c	6-28	6-15
Towle Manufacturing Co. (quar.)	\$1.50	7-15	7-6	American Hair & Felt, common (quar.)	12 1/2c	7-1	6-20	Eird & Son, Inc.	10c	6-28	6-15
Traders Building Association, Ltd. (quar.)	\$1	7-15	7-5	6% 1st preferred (quar.)	\$1.50	7-1	6-20	Lirmingham Electric, 5% preferred (quar.)	\$1.75	7-1	6-17
Trion Co., 5% preferred	\$0.472	7-19	7-5	\$6 2nd preferred (quar.)	\$1.50	7-1	6-20	\$6 preferred (quar.)	\$1.50	7-1	6-17
Uarco, Inc.	30c	6-27	6-17	American Hardware Co. (quar.)	25c	7-1	6-12	Black & Decker Mfg. (quar.)	40c	6-28	6-11
Underwriters Trust Co. (N. Y.) (quar.)	\$1	7-1	6-21	American Home Products (monthly)	20c	7-1	6-12*	Blackhawk-Perry Corp. (s-a)	\$1.50	7-1	6-15
Union Stock Yards (Omaha) (quar.)	75c	6-30	6-20	American Ice, 6% non-cum. preferred	\$1.50	7-15	7-1	Bliss & Laughlin, Inc., common	25c	6-29	6-20
Union Sulphur	65c	7-10	6-28	6% preferred	\$1.50	7-15	7-1	5% convertible preferred (quar.)	37 1/2c	6-29	6-20
United Bond & Share, Ltd. (s-a)	125c	7-15	6-29	American International Corp.	20c	6-28	6-14	Block Brothers Tobacco, 6% pfd. (quar.)	\$1.50	6-29	6-25
United Milk Products, common	50c	7-1	6-21	American Investment Co. (Ill.)				Blomington Brothers (increased)	56 1/4c	7-25	7-15
\$3 participating preferred	\$1.25	7-1	6-21	5% convertible preferred	61 1/10c	6-28	6-15	Blumenthal (Sidney), 7% preferred (quar.)	\$1.75	7-1	6-14
U. S. Fidelity & Guaranty (Balt.) (quar.)	25c	7-16	6-29	American Locomotive Co., common	30c	7-1	6-5*	Bobbs-Merrill Co., 4 1/2% preferred (quar.)	\$1.12 1/2	7-1	6-20
Extra	25c	7-16	6-29	7% preferred (quar.)	\$1.75	7-1	6-5*	Bon Ami Co., class A (quar.)	\$1	7-31	7-15
U. S. Realty-Sheraton Corp. (initial)	5c	8-1	7-1	American Machine & Foundry				Class B (quar.)	62 1/2c	7-31	7-15
United Stockyards Corp.				3.90% preferred (initial quar.)	97 1/2c	7-15	6-28	Bond Stores, Inc., 4% preferred	\$1.12 1/2	7-1	6-15
70c convertible preferred (quar.)	17 1/2c	7-15	6-26	American Machine & Metals (quar.)	20c	6-28	6-10	Booth (F. E.) Co. Inc., \$3 pfd. (accum.)	75c	7-1	6-15
United Stores, 6% conv. preferred (accum.)	\$2	7-15	7-1	American Metal Products (Mich.) (initial)	20c	6-29	6-15	Borg (Geo. W.) Corporation	20c	7-16	7-2
United Utilities, Inc. (s-a)	20c	6-29	6-17	American News Co. (bi-monthly)	25c	7-15	7-5	Borg-Warner Corp., common (quar.)	40c	7-1	6-18
Extra	10c	6-29	6-17	American Optical Co. (quar.)	40c	7-1	6-15	3 1/2% preferred (initial quar.)	87 1/2c	7-1	6-18
United Wall Paper, Inc.				American Paper Goods, 7% pfd. (quar.)	\$1.75	9-16	9-6	Boston & Albany RR.	\$2.50	6-29	5-31
4% preferred (initial)	33 1/2c	7-15	7-1	7% preferred (quar.)	\$1.75	12-16	12-6	Boston Elevated Ry. (quar.)	\$1.25	7-1	6-10
Universal Pictures Co. (quar.)	50c	7-31	7-15	American Potash & Chemical, cl. A (s-a)	75c	6-30	6-12	Boston Insurance Co. (quar.)	55c	7-1	6-20
Utah Hotel Co.	75c	6-15	6-5	Class B (s-a)	75c	6-30	6-12	(Increased quar.)	\$1.25	6-28	6-20
Van Seiver (J. B.), 5% preferred A (quar.)	\$1.25	7-15	7-1	American Power & Light, \$5 pfd. (accum.)	\$1.25	7-1	6-5	Boston Wharf Co. (irreg.)	\$1	6-28	6-1
5% non-cum. B preferred (quar.)	25c	7-15	7-1	\$6 preferred (accum.)	\$1.50	7-1	6-5	Brach (E. J.) & Sons (increased quar.)	50c	7-1	6-15
Visking Corporation, class A (monthly)	13 1/4c	7-15	7-5	American Radiator & Standard Sanitary—Common	10c	6-29	5-24	Blainard Steel Corp. (quar.)	15c	7-1	6-20
Class A (monthly)	13 1/4c	8-15	8-5	American Republics Corp.	25c	6-26	6-6	Extra	10c	7-1	6-20
Class A (monthly)	13 1/4c	9-15	9-5	American Reserve Insurance	50c	6-29	6-15	Brantford Cordage Co., common (quar.)	12 1/2c	7-15	6-20
Class B (monthly)	13 1/4c	7-15	7-5	American Rolling Mill				\$1.30 preferred (quar.)	32 1/2c	7-15	6-20
Class B (monthly)	13 1/4c	8-15	8-5	4 1/2% convertible preferred (quar.)	\$1.12 1/2	7-15	6-17	Bridgeport Brass, 5 1/2% conv. pfd. (quar.)	\$1.37 1/2	6-29	6-14
Class B (monthly)	13 1/4c	9-15	9-5	American Safety Razor Corp. (quar.)	50c	7-15	6-21	Common	15c	6-29	6-14
Ware Shoals Mfg., 5% preferred	\$0.472	7-19	7-5	American Screw Co. (irreg.)	25c	7-1	6-14	Bridgeport Gas Light Co.	35c	6-29	6-14
Warren Brothers Class A (quar.)	33 1/4c	8-1	7-16	American Service Co., \$3 pfd. participating	64c	7-1	6-14	Briggs Manufacturing Co.	50c	6-29	6-14
Class B (quar.)	62 1/2c	8-1	7-16	American Ship Building Co. com.	\$1	6-29	6-14	Bristol Manufacturing Co., Inc., common	25c	7-1	6-15
Washburn Wire (quar.)	37 1/2c	6-15	6-1	7% preferred	\$7	6-29	6-14	\$2 participating preferred A (quar.)	50c	7-1	6-15
Washington Title Insurance, com (quar.)	\$2	7-1	6-26	American Snuff Co., common (quar.)	50c	7-1	6-11	Bristol-Myers Corp.			
6% non-cum. class A preferred (quar.)	\$2	7-1	6-26	6% preferred (quar.)	\$1.50	7-1	6-11	3 1/2% partic. preferred (quar.)	93 1/4c	7-15	7-1
Waterbury-Parrell Fdy. & Machine (quar.)	25c	6-29	6-13	American Stamping Co. (irreg.)	15c	6-30	6-15	British American Oil Co. (quar.)	125c	7-2	6-20
Wellington Mills, Inc.	\$1.20	8-1	7-18	American States Insurance Co. (Indianapolis)—Quarterly	30c	7-1	6-15	British Columbia Electric Power & Gas Co., Ltd., 6% pref. (quar.)	\$1.50	7-2	6-20
Western Assurance Co., 12% pfd. (s-a)	\$1.20	7-2	6-28	American Stores Co. (quar.)	25c	7-1	6-8	British Columbia Power Ltd., cl. A (quar.)	140c	7-15	6-29
Western Insurance Securities Co.				American Sugar Refining, 7% pfd. (quar.)	\$1.75	7-2	6-5*	Broad Street Investing Corp.—New common (initial)	15c	7-1	6-21
6% preferred (accum.)	\$5.50	7-1	6-20	American Surety Co. (s-a)	\$1.25	7-1	5-24	Broadway Department Stores, 5% pfd.	\$1.25	8-1	6-1
Western Light & Telephone, 5% preferred	31 1/4c	8-1	7-15	American Telephone and Telegraph Co.—Quarterly	\$2.25	7-15	6-17	Brompton Pulp & Paper Co., Ltd. (quar.)	\$25c	7-15	6-21
Western Massachusetts Cos.				American Thread, 5% preferred (s-a)	12 1/2c	7-1	5-31*	Brooklyn Trust Co. (N. Y.)			
Increased quar.	50c	6-29	6-18	American Thermos Bottle, common (quar.)	50c	8-1	7-20	The announcement reported in last Monday's issue was incorrect. The \$3 payment was intended for the Brookline Trust Co. of Mass.			
Wheeling & Lake Erie Ry.	75c	7-1	6-27	Extra	25c	8-1	7-20	Brown-Forman Distillers Corp., common	20c	7-1	6-19
Wichita Union Stock Yards, 6% pfd. (s-a)	\$2	7-15	7-10	4 1/2% preferred (initial quar.)	53 1/2c	10-1	9-20	\$5 prior preferred (quar.)	\$1.25	7-1	6-19
Wilcox & Gibbs Sewing Machine Co.	\$1	6-29	6-20	7% preferred (quar.)	87 1/2c	7-1	6-20	Brown Shoe Company, \$3.60 pfd. (quar.)	90c	7-31	7-15
Wyandotte Worsted Co., new com. (initial)	10c	7-31	7-16	American Tobacco, 6% preferred (quar.)	\$1.50	7-1	6-17	Bruce (E. L.) Company, common (quar.)	25c	7-1	6-15
Extra	15c	7-31	7-16	American Water Works & Electric				3 1/2% preferred (quar.)	87 1/2c	7-1	6-15

Below we give the dividends announced in previous weeks and not yet paid. The list does not include dividends announced this week, these being given in the preceding table.

Name of Company	Per Share	When Payable	Holders of Rec.
Abbott Laboratories, common (quar.)	40c	6-29	6-7
Extra	10c	6-29	6-7
4% preferred (quar.)	\$1	7-15	7-1
Abercrombie & Fitch, 6% preferred (s-a)	\$3	7-1	6-20
Abraham & Strauss (quar.)	87 1/2c	7-25	7-15
Extra	\$1	7-25	7-15
Acadia-Atlantic Sugar Refineries, Ltd.—Class A pref. partic. (quar.)	125c	7-2	6-10
Adam Hat Stores, Inc. (increased quar.)	15c	7-1	6-21
Adams Express	20c	6-28	6-14
Adams (J. D.) Manufacturing Co. (quar.)	20c	6-29	6-15
Addressograph-Multigraph	25c	7-10	6-20
Aero Supply Manufacturing Co., Inc.—\$1.50 class A (quar.)	37 1/2c	7-1	6-14
Aeronautical Securities (irreg.)	25c	6-26	6-14
Aetna Casualty & Surety (quar.)	62 1/2c	7-1	5-31
Aetna Insurance Co. (quar.)	40c	7-1	6-13
Aetna Life Insurance (quar.)	30c	7-1	5-31
Aetna Standard Engineering Co.—5% preferred (quar.)	\$1.25	6-30	6-22
Agnew-Surpass Shoe Stores—7% preferred (quar.)	\$1.75	7-1	5-31
Agricultural Insurance Co. (N. Y.) (quar.)	75c	7-1	6-15
Extra	25c	7-1	6-15
Ahlberg Bearing, class A (quar.)	8 1/4c	7-1	6-20
Alinsworth Manufacturing Corp. (quar.)	20c	7-3	6-20
Quarterly	20c	10-5	9-20
Airline Foods Corp., common (initial quar.)	12 1/2c	7-1	6-22
5 1/2% conv. preferred (quar.)	12 1/2c	7-1	6-22
Alabama Great Southern RR. Co.—Ordinary (resumed)	\$3.50	6-27	5-27
6% participating preferred (resumed)	\$3.50	6-27	5-27
Alabama Power Co., \$2.20 pfd. (initial)	\$1.05	7-1	6-7
Albers Super Markets, Inc., 6% pfd. (quar.)	\$1.50	7-1	6-21
Alden's Inc. 4 1/4% pfd. (initial quar.)	\$1.06 1/4	7-1	6-14
Common (increased)	30c	7-1	6-7
Formerly known as Chicago Mail Order Co.			
Algonia Steel Corp., Ltd.—5% preference (s-a)	\$12.50	7-1	6-1
Allegheny Ludlum Steel Corp.	40c	6-29	6-13
Allegheny & Western Ry., gtd. (s-a)	\$3	7-1	6-20
Allen Electric & Equipment (quar.)	2 1/2c	7-1	6-20
Allen & Fisher, Inc.	25c	7-1	6-14
Allied Laboratories	15c	7-1	6-17
Allied Products Co., new com. (initial quar.)	25c	7-1	6-17
Allied Stores, common (increased)	50c	7-20	7-8
Allis-Chalmers Manufacturing (quar.)	40c	6-29	6-7*
Altoona & Logan Valley Electric Ry. (red.)	\$2	6-27	6-6
Aluminum Co. of America, 6% pfd. (quar.)	\$1.50	7-1	6-10
Aluminum Goods Manufacturing, common	20c	7-1	6-14*
Common	20c	10-1	9-16*
Amalgamated Electric Corp. Ltd. (s-a)	\$30c	7-2	6-1
Amalgamated Leather, 6% preferred (quar.)	75c	7-1	6-14
Amalgamated Sugar Co. (quar.)	5c	7-1	6-15
American Aggregates, 5% preferred (quar.)	\$1.25	7-1	6-15
American Agricultural Chemical (increased)	50c	6-27	6-13
American Alliance Insurance (N. Y.) (quar.)	25c	7-15	6-20
American Asphalt Roof Corp. (quar.)	20c	7-15	6-29
American Bakeries Co., new com. (initial)	30c	7-1	6-18

6% prior preferred (quar.)	\$1.25	8- 1	7-12
Amoskeag Co., common (s-a)	75c	7- 5	6-22
\$4.50 preferred (s-a)	\$2.25	7- 5	8-22
Ampco Metal, Inc. (quar.)	10c	6-28	6-14
Anaconda Copper Mining	50c	6-26	6- 4
Anchor Post Products, Inc.			
6% prior preferred (quar.)	\$1.50	8- 1	7-20
6% prior preferred (quar.)	\$1.50	11- 1	10-22
6% prior preferred (quar.)	\$1.50	1-31-47	1-21
Anderson Prichard Oil Corp., com. (initial)	25c	6-29	6-15
4 1/4% preferred (quar.)	53c	6-30	6-15
Angerman Company, Inc.	10c	7-10	7- 1
Arcade Cotton Mills, common	\$1	6-29	6-19
6% preferred (s-a)	\$3	6-29	6-19
Arizona Edison Co., \$5 preferred (quar.)	\$1.25	7- 1	6-15
Arkansas Fuel Oil, 6% pfd. (quar.)	15c	6-29	6-15
Arkansas Natural Gas, 6% pfd. (quar.)	15c	6-29	6-15
Arkansas Power & Light, \$6 pfd. (quar.)	\$1.50	7- 1	6-15
\$7 preferred (quar.)	\$1.75	7- 1	6-15
Armour & Co., \$6 prior pfd. (accum.)	\$1.50	7- 1	6-11
Armstrong Rubber, class A (quar.)	15c	7- 1	6-19
Class B (quar.)	15c	7- 1	6-19
4 1/4% convertible preferred (quar.)	59 1/2c	7- 1	6-19
Arnold Constable Corp.	12 1/2c	6-24	6-10
Arrow Hart & Hegeman Electric	50c	7- 1	6-15
Art Metal Construction Co.	50c	7- 1	6-15
Asbestos Corp. (quar.)	120c	6-29	6- 7
Extra	110c	6-29	6- 7
Ashtown Hardware, Ltd., class A (quar.)	115c	7- 1	6-10
Asphalt Oil & Refining, common (quar.)	10c	6-27	6-17
Associates Investment Co., common (quar.)	50c	6-29	6-12
5% preferred (quar.)	\$1.25	6-29	6-12
Atlantic Greyhound Corp., 4% pfd. (quar.)	\$1	7- 1	6-11
Atlantic Refining Co., 3.60% pfd. (quar.)	90c	8- 1	7- 5
4% convertible preferred (quar.)	\$1	8- 1	7- 5
Atchison Topeka & Santa Fe Ry. Co.			
5% non-um. preferred (s-a)	\$2.50	8- 1	8-8*
Avery (B. F.) & Sons Co., 6% pfd. (quar.)	37 1/2c	6-28	6-20
Avon Allied Products, 4% pfd. (init. quar.)	50c	7- 1	6-14
Avondale Mills (monthly)	5c	7- 1	6-15
Automobile Insurance Co. (Hartford)—			
Quarterly	25c	7- 1	5-31
Axe-Houghton Fund, Inc., new com. (initial)	11c	6-28	6-19
Axe-Houghton Fund "B," Inc.—			
New common (initial)	55c	6-28	6-19
Badger Paper Mills	\$1	6-25	6-15
Baldwin Company, common	20c	6-25	6-10
Baldwin Locomotive Works (reduced)	50c	6-29	6-12
Baltimore Porcelain Steel, 7% pfd. (quar.)	8 3/4c	7- 1	6-11
7% preferred (quar.)	8 3/4c	10- 1	9-10
7% preferred (quar.)	8 3/4c	1-2-47	12-10
Bangor & Aroostook RR. Co.—			
5% preferred (quar.)	\$1.25	7- 1	6- 4
Bangor Hydro-Electric Co., common	30c	7-20	7- 1
6% preferred (quar.)	\$1.50	7- 1	6- 6
7% preferred (quar.)	\$1.75	7- 1	6-10
Bank of New York (N. Y.) (quar.)	\$3.50	7- 1	6-21
Bank of the Manhattan Co. (quar.)	30c	7- 1	6-20
Bankers Trust Co. (N. Y.)	45c	7- 1	6- 6
Barber Asphalt Corp. (quar.)	25c	7- 1	6-14
Barber-Ellis of Canada, Ltd., 7% pref. (s-a)	\$1.75	7-15	6-29
Beacon Associates, Inc., 7% pfd. (quar.)	\$2.75	7- 1	6- 6
\$5.50 preferred (quar.)	\$1.25	7- 1	6- 6

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Canadian Ingersoll Rand Co., Ltd.	\$50c	6-27	6-15	Commercial Alcohols Ltd., 8% pfd. (quar.)	\$10c	7-15	6-29	Diamond Match Co., 6% partic. pfd. (s-a)	75c	9-3	8-12
Canadian Indemnity Co. (s-a)	\$54	7-1	6-20	Common (quar.)	15c	7-15	6-29	Diamond T Motor Car (quar.)	25c	6-28	6-14
Canadian Industries, Ltd.				Commercial Credit Co., common (quar.)	50c	6-29	6-4	Dunsmuir Corp.-Seagrams, Ltd.			
Class A (quar.)	\$11.50	7-31	6-28	3.60% preferred (quar.)	90c	6-29	6-4	5% preferred (quar.)	\$11.25	8-1	7-16
Class B (quar.)	\$11.50	7-31	6-28	Commercial Solvents Corp. (s-a)	30c	6-28	6-7	District Theatres Corp. (initial)	20c	7-1	6-14
7% preferred (quar.)	\$11.75	7-15	6-14	Extra	20c	6-28	6-7	Dixie Cup Co., \$2.50 class A (quar.)	62½c	7-1	6-10
Canadian Motor & Lamp Co., Ltd.				Commonwealth Investment Co. (Del.)	6c	7-1	6-14	Doehler-Jarvis Corp.	25c	6-28	6-14
Class A (quar.)	115c	12-15	11-25	Commonwealth & Southern Corp.				Dome Mines, Ltd. (quar.)	130c	7-30	6-29
Class B (quar.)	115c	12-15	11-25	\$6 preferred (accum.)	\$3	7-4	6-20	Dominion & Anglo Investment Corp., Ltd.			
Canadian Oil Cos., 8% preferred (quar.)	\$12	7-2	6-20	Commonwealth Water Co., 5½% pfd. (quar.)	\$1.37½	7-1	6-11	Common (annual)	\$83	7-15	6-30
5% preferred (quar.)	\$11.25	7-2	6-20	Commonwealth Water & Light, \$6 pfd. (quar.)	\$1.50	7-1	6-11	Extra	\$12.50	7-15	6-30
Canadian Pacific Ry. Co., 4% pfd. (s-a)	2%	8-1	7-1	\$7 preferred (quar.)	\$1.75	7-1	6-11	5% preferred (quar.)	\$11.25	9-2	8-15
Canadian Shipbuilding & Engineering, Ltd.				Confederation Life Association (Toronto)				Dominion Coal Co., Ltd.			
Class A	130c	7-2	6-20	Quarterly	\$11.50	9-15	9-10	6% preferred (accum.)	\$12.25	7-31	6-29
Class B	120c	7-2	6-20	Quarterly	\$11.50	12-15	12-10	Dominion Dairies, Ltd.			
Canadian Soda Products, class A (quar.)	\$137½c	6-21	6-1	Coniaurum Mines, Ltd.	13c	6-27	6-6	5% non-cum. preferred (quar.)	144c	7-15	6-29
Canadian Wallpaper Mfrs. Ltd. Class A	\$11	7-19	7-5	Connecticut Fire Insur. (Hartford) (quar.)	\$5	7-1	7-1	Dominion Foundries & Steel, Ltd.	135c	7-2	6-10
Class B	\$11	7-19	7-5	Connecticut Gas & Coke Securities Co.				Dominion Glass, Ltd., new com. (initial)	125c	7-15	6-27
Canadian Wirebound Boxes, Ltd.	\$50c	7-1	6-17	\$3 preferred (quar.)	75c	7-1	6-14	7% preferred (\$20 par) (initial quar.)	135c	7-15	6-27
\$1.50 class A (accum.)	\$137½c	7-2	6-10	Connecticut General Life Insurance	25c	7-1	6-20	Dominion Mailing Co., common (quar.)	120c	8-1	6-30
Cannon Mills Company	50c	7-1	6-13	Connecticut Light & Power Co., common	75c	7-1	6-5	Dominion Oilcloth & Linoleum Co., Ltd.			
Cannon Shoe Co.	15c	7-1	6-21	Connecticut & Passumpsic River RR.				Quarterly	130c	7-31	7-2
Capital Administration Co., Ltd.				6% pfd. (s-a)	\$3	8-1	7-1	Extra	110c	7-31	7-2
\$3 preferred Class A (quar.)	75c	7-1	6-21	Consolidated Bakeries of Canada, Ltd.				Dominion Steel & Coal Corp., Cl. B (resumed)	125c	6-30	5-31
Capital Records				Quarterly	126c	7-1	6-5	Dominion Tar & Chemical Co., Ltd.			
\$2.50 convertible preferred (initial quar.)	65c	7-1	6-15	Consolidated Biscuit Co. (quar.)	25c	6-24	6-1	New \$1 preferred (initial quar.)	125c	7-2	6-1
Capital Transit Co. (quar.)	50c	7-1	6-15	Consolidated Chemical Industries, Inc.				Dominion Textile, common (quar.)	\$11.25	7-2	6-5
Carey (Philip) Mfg. common	25c	6-29	6-17	\$1 partic. pref. class A (quar.)	37½c	8-1	7-15	7% preferred (quar.)	\$11.75	7-15	6-17
5% preferred (quar.)	\$11.25	6-29	6-17	Consolidated Cigar Corp.	50c	6-29	6-15	Dow Chemical Co., common	75c	7-15	7-1
Carnation Co., common (s-a)	50c	7-1	6-18	Consolidated Dry Goods (quar.)	25c	7-1	6-24	\$4 preferred A (quar.)	\$1	7-15	7-1
4% 1st preferred (quar.)	\$1	7-1	6-18	Consolidated Edison Co. of N. Y.				Dow Drug Co., 7% preferred (quar.)	\$1.75	7-1	6-20
Carolina Power & Light, \$5 pfd. (quar.)	\$1.25	7-1	6-19	\$5 preferred (quar.)	\$1.25	8-1	6-28	Draper Corporation (quar.)	75c	7-1	6-1
Carolina Telephone & Telegraph (quar.)	\$2	7-1	6-22	Consolidated Gas, Electric Light & Power Co.				Dravo Corporation, 4% preferred (quar.)	50c	7-1	6-21
Carpenter Paper Co., common (quar.)	25c	7-1	6-20	(Balt.) common (quar.)	90c	7-1	6-15	du Pont (E. I.) de Nemours & Co.			
Common (quar.)	25c	10-1	9-20	4% preferred c (quar.)	\$1	7-1	6-15	\$4.50 preferred (quar.)	\$11.25	7-25	7-10
4% preferred (quar.)	\$1	8-1	7-20	4½% preferred (quar.)	\$1.12½	7-1	6-15	Duke Power Co., common	75c	7-1	6-14
4½% preferred (quar.)	\$1	11-1	10-21	Consolidated Grocers Corp., 5% pfd. (quar.)	\$1.25	7-1	6-30	7% preferred (quar.)	\$1.75	7-1	6-14
Carrier Corp., 4% pfd. (quar.)	50c	7-15	6-28	Consolidated Investment Trust (Boston)	60c	6-29	5-24	Dun & Bradstreet, 4½% pfd. (quar.)	\$11.25	7-1	6-15
Carriers & General Corp.	5c	7-1	6-18	Consolidated Mining & Smelting Co. of				Dunlop Rubber Ltd.			
Carreras, Ltd.				Canada, Ltd. (increased)	\$1.25	7-15	6-18	American deposit receipts (final)	10%	7-10	5-24
* Amer. dep. rets. for A ordinary	12%	6-26	5-28	Extra	\$75c	7-15	6-18	Extra	2%	7-10	5-24
Amer. dep. rets. for B ordinary	12%	6-26	5-28	Consolidated Paper Co. (quar.)	25c	9-1	8-21	Dunlop Tire & Rubber Goods			
Carthage Mills, common (irreg.)	\$1	7-1	6-15	Consolidated Press Ltd., cl. A (incr. quar.)	25c	7-2	6-15	5% 1st preferred (s-a)	62½c	6-29	6-15
5% preferred A (quar.)	\$1.50	7-1	6-15	Consolidated Retail Stores, Inc.				Duplan Corp. (initial)	50c	8-1	7-15
6% preferred B (quar.)	60c	7-1	6-15	Common (increased)	40c	7-1	6-13	Duquesne Light Co., 5% 1st pfd. (quar.)	\$1.25	7-15	6-14
Case (J. I.), common (quar.)	40c	7-1	6-12	\$2.75 preferred (quar.)	68½c	7-1	6-13	Duval Texas Sulphur	25c	6-29	6-15
7% preferred (quar.)	\$1.75	7-1	6-12	Consolidated Steel Corp. common	25c	7-1	6-14	Early & Daniel Co., 7% preferred	\$1.75	7-1	6-21
Cassidy's Ltd., 7% preferred (accum.)	\$5.25	7-2	6-3	\$1.75 pref. (quar.)	43½c	7-1	6-15	Eason Oil Co., \$1.50 conv. pfd. (quar.)	37½c	7-1	6-21
Cayuga & St. Lawrence RR.	80c	7-2	6-20	Consumers Company, \$3 pfd. (accum.)	\$1.25	7-1	6-15	Eastern Air Lines (initial s-a)	25c	6-28	6-7
Centenary Corp. of America, common	50c	6-30	6-17	Consumers Gas Co. (Toronto) (quar.)	\$1.25	7-2	6-15	Eastern Gas & Fuel Associates			
\$4.75 1st preferred (quar.)	\$1.18½	7-1	6-17	Consumers Power Co., \$4.50 pfd. (quar.)	\$1.12½	7-1	6-14	4½% prior preferred (quar.)	\$1.12½	7-1	6-15
7% 2nd preferred (quar.)	\$1.75	7-1	6-17	Continental Assurance Co. (Chicago) (quar.)	30c	6-29	6-14	6% preferred (accum.)	75c	7-1	6-15
Central Electric & Gas, 4.75% pfd. (quar.)	59½c	6-29	6-12	Continental Baking Co., \$5.50 pfd. (quar.)	\$1.37½	7-1	6-14	Eastern Magnesia Talc Co., Inc. (quar.)	\$1.50	6-29	6-20
Central Electric & Gas, 4.75% pfd. (quar.)	59½c	6-29	6-12	Continental Bank & Trust (N. Y.) (quar.)	20c	7-1	6-14	Quarterly	\$1.50	9-30	9-20
Central Hanover Bank & Trust Co. (N. Y.)				Continental Bank Co., \$3.75 pfd. (quar.)	93½c	7-1	6-15	Quarterly	\$1.50	12-21	12-9
Quarterly	\$1	7-1	6-17	Continental Foundry & Machine Co., com.	12½c	7-1	6-20	Eastern Steamship Lines, Inc., com. (quar.)	25c	7-1	6-14
Central Illinois Electric & Gas				7% prior preferred (quar.)	\$1.75	7-1	6-20	\$2 convertible preferred (quar.)	50c	7-1	6-14
Common (quar.)	32½c	7-1	6-20	Continental Gin Co. (quar.)	50c	7-1	6-15	Eastman Kodak, common (quar.)	\$1.50	7-1	6-5
4½% preferred series A (quar.)	\$1.02½	7-1	6-20	Continental Oil Co. (Del.)	40c	6-24	6-3	6% preferred (quar.)	\$1.50	7-1	6-5
4½% preferred series B (quar.)	\$1.02½	7-1	6-20	Continental Telephone Co.				Easy Washing Machine Co., Ltd. (s-a)	125c	7-2	6-15
Central Illinois Light				6½% preferred (quar.)	\$1.62½	7-1	6-15	Eaton & Howard Balanced Fund	20c	6-25	6-14
4½% preferred (quar.)	\$1.12½	7-1	8-20	7% preferred (quar.)	\$1.75	7-1	6-15	Eaton & Howard Stock Fund	10c	6-25	6-14
Central Kansas Power, 4½% pfd. (quar.)	\$1.19	7-15	6-8	Cooper-Bessmer Corp., \$3 prior pfd. (quar.)	6-28	6-14	6-14	\$3.50 preferred (s-a)	\$1.75	7-1	5-29
Central M. & E. Power, \$2.50 pfd. (initial)	38c	7-1	6-11	Cooper (Peter) Corp., 6½% pfd. (quar.)	\$1.62½	7-1	6-15	\$1.50 prior preferred (s-a)	75c	7-1	5-23
5% preferred (final)	62½c	7-1	6-11	Cornell-Dubilier Elec., \$2.25 pfd. ser. A (quar.)	\$1.31½	7-15	6-25	Economy Grocery Stores (quar.)	25c	6-29	6-14
5% preferred (final)	\$1.50	7-1	6-11	Corning Glass Works (N. Y.), common	12½c	6-29	6-22	Equadorian Corporation, Ltd., ordinary	10c	6-30	6-10
7% preferred (final)	\$1.75	7-1	6-11	3½% preferred (quar.)	87½c	7-1	6-22	Eddy Paper Corp.	\$1	6-29	6-15
Central Ohio Light & Power (initial)	40c	7-25	7-15	Coronet Phosphate Co. (irreg.)	\$1.50	6-28	6-18	Edison Bros. Stores, 4¼% partic. pfd. (quar.)	\$1.06½	7-1	6-20
Central Paper Co. (quar.)	15c	6-23	6-19	Corroon & Reynolds Corp.				Elder Manufacturing Co., 5% partic. cl. A	\$1.25	7-1	6-20
Central P. & T. M. M. Ltd. (quar.)	13c	6-23	5-31	\$6 conv. preferred A (accum.)	\$1.50	7-1	6-20	El Paso Electric (Texas)			
Central Republic Co.	15c	7-13	7-2	6% 1st preferred (s-a)	\$3.00	6-29	6-1	\$4.50 preferred (quar.)	\$1.12½	7-1	6-14
Extra	35c	7-13	7-2	6% 2nd preferred (s-a)	\$3.00	6-29	6-1	El Paso Natural Gas, common (quar.)	60c	6-28	6-12
Stock dividend	10%	7-15	7-2	6% 3rd preferred (s-a)	\$3.00	6-29	6-1	Electric Auto-Lite	75c	7-1	6-17
Central Telephone, \$2.50 pfd. (quar.)	62½c	6-29	6-12	Crain (R. L.) Ltd. (quar.)	110c	7-2	6-15	Electric Boat Co. (stock dividend). One share			
Central Vermont Public Service				Crane Company, common (quar.)	25c	6-24	6-6	of \$2 pfd. for each four shares com. held			
4.15% preferred (quar.)	\$1.04	7-1	6-15	Cream of Wheat Corp.	40c	7-1	6-22	Electric Controller & Manufacturing Co.	75c	7-1	6-6
Central Vermont Public Service				Creameries of America, Inc. (quar.)	25c	6-29	6-10	Electric Ferries, 6% prior pfd. (quar.)	\$1.50	6-29	6-19
Central Vermont Public Service				Crompton & Knowles Loom Works				Electric Power & Light, \$7 pfd. (accum.)	\$1.75	7-1	6-11
Central Vermont Public Service				6% preferred (quar.)	\$1.50	7-1	6-21	\$5 preferred (accum.)	\$1.50	7-1	6-11
Central Vermont Public Service				Crowley Milner & Co., common (resumed)	25c	7-10	7-1	Electrical Products Corp. (quar.)	25c	7-1	6-20
Central Vermont Public Service				6% prior pref. (s-a)	\$1.50	7-1	6-20	Electric Storage Battery (quar.)	50c	6-29	6-17
Central Vermont Public Service				6% non-cum. preferred (resumed)	\$6	7-1	6-20	Elgin National Watch Co.			
Central Vermont Public Service				Crowell-Collier Publishing				New common (initial)	15c	6-24	6-8
Central Vermont Public Service				New common (initial)	45c	6-24	6-14	Elizabethtown Water Co. (s-a)	\$2.75	6-29	6-21
Central Vermont Public Service				Crown Cork International Corp.				Elliott Co., common (quar.)	25c	6-28	6-17
Central Vermont Public Service				\$1 class A (accum.)	40c	7-1	6-17	5% preferred (quar.)	62½c	7-1	6-17
Central Vermont Public Service				Crown Cork & Seal Co., Ltd. (quar.)	150c	8-15	7-15	Elmira & Williamsport Ry., 7% pfd. (s-a)	\$1.60	7-1	6-29
Central Vermont Public Service				Crown Drug Co., 8% preferred (quar.)	\$2	6-29	6-14	Embassy Realty Associates, common	90c	7-1	6-20
Central Vermont Public Service				Crown Overall Manufacturing Co.				Preferred (quar.)	30c	7-1	6-20
Central Vermont Public Service				6% prior preferred (accum.)	\$1.20	6-24	6-10	Participating	30c	7-1	6-20
Central Vermont Public Service				Crown Zinc & Lead Co., common (increased)	30c	7-1	6-13	Emerson Drug Co., 8% preferred (quar.)	50c	7-1	6-15
Central Vermont Public Service				Crucible Steel Co. of America (quar.)	\$1.25	6-29	6-14	Emerson Electric Mfg. Co., 7% pfd. (quar.)	\$1.75	7-1	6-13
Central Vermont Public Service				5% convertible preferred (quar.)	\$1.25	6-29	6-14	Empire Trust Co. (N. Y.) (quar.)	75c	7-5	6-21
Central Vermont Public Service				Crum & Forster common (quar.)	30c	7-15	7-2	Emporium Capwell Co.	50c	7-1	6-21
Central Vermont Public Service				8% preferred (quar.)	\$2	9-30	9-18	Endicott Johnson Corp., common (quar.)	75c	7-1	6-17
Central Vermont Public Service				Crum & Forster Insurance Shares				4% preferred (quar.)	\$1	7-1	6-17
Central Vermont Public Service				Class A (quar.)	30c	6-29	6-17	Engineers Public Service, \$5 pfd. (quar.)	\$1.25	7-1	6-14
Central Vermont Public Service				Class B (quar.)	30c	6-29	6-17	\$5.50 preferred (quar.)	\$1.37½	7-1	6-14
Central Vermont Public Service				Crystal Tissue Co. (quar.)	15c	6-29	6-19	\$5 preferred (quar.)	\$1.50	7-1	6-14
Central Vermont Public Service				Cuban-American Sugar Co.	75c	7-1	6-18	Erie RR. Co., \$5 preferred A (quar.)	\$1.25	9-1	8-16
Central Vermont Public Service				7% preferred (quar.)	\$1.75	7-1	6-18	\$5 preferred A (quar.)	\$1.25	12-1	11-15
Central Vermont Public Service				Extra	37½c	7-1	6-19	Evens Products Co. (quar.)	12½c	6-28	6-18
Central Vermont Public Service				5% preferred (initial quar.)	\$1.25	7-1	6-18	Extra	30c	7-15	6-15
Central Vermont Public Service				Cudahy Packing Co. common (quar.)	30c	7-15	7-2	Extra	20c	7-15	6-15
Central Vermont Public Service				4½% preferred (quar.)	\$1.12½	7-15	7-2	5% preferred (quar.)	25c	7-1	6-20
Central Vermont Public Service				Culver Corporation, common (initial s-a)	10c	6-25	6-15	Ex-Cell-O Corp. (quar.)	65c	7-1	6-10
Central Vermont Public Service				Common (s-a)	10c	12-24	12-14	Excelsior Life Insurance (Toronto) (incr.)	\$1.68	7-2	6-29
Central Vermont Public Service				Juneau Press, Inc. (stock dividend)	100%	7-1	6-18	Fairchild Engine & Airplane Corp.			
Central Vermont Public Service				Cunningham Drug Stores, Inc.				\$2.50 convertible preferred	\$1.20	6-24	6-24
Central Vermont Public Service				6							

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Foreign Light & Power, 6% 1st pfd. (quar.)	\$1.50	7-1	6-20	Hanover Fire Insurance of N. Y. (quar.)	30c	7-1	6-17	Iowa Public Service Co., common (quar.)	15c	7-1	6-20
Foremost Tanneries, common (increased)	20c	7-1	6-15	Harbison-Walker Refractories Co.				\$6 1st preferred (quar.)	\$1.50	7-1	6-20
6% preferred (quar.)	75c	7-1	6-15	6% preferred (quar.)	\$1.50	7-20	7-6	\$6.50 1st preferred (quar.)	\$1.62½	7-1	6-20
Foremost Foundation, Inc., non-cum. Cl. A	6c	6-28	6-15	Harnischfeger Corp., common (quar.)	15c	7-1	6-20	\$7 1st preferred (quar.)	\$1.75	7-1	6-20
Fort Wayne Corrugated Paper Co.				5% preferred (quar.)	\$1.25	7-1	6-20	Iron Fireman Manufacturing Co.			
Common (quar.)	25c	7-1	6-15	5% 2nd preferred (quar.)	25c	6-26	6-12	Common (quar.)	30c	9-3	8-10
4½% convertible preferred	28½c	7-1	6-15	Harrisburg Steel Corp. (quar.)	110c	6-28	5-27	Common (quar.)	30c	12-2	11-9
1st Street Building Corp.	\$1	7-1	6-10	Hart Battery Co., Ltd.	50c	7-1	6-14	Irving Air Chute Co.	25c	7-1	6-17
oster & Kleiser Co., class A pfd. (quar.)	37½c	7-1	6-15	Hartford Fire Insurance (quar.)	75c	7-1	6-20	Irving Trust Co. (quar.)	15c	7-1	6-10
oster Wheeler Corp., common (quar.)	25c	7-1	6-15	Hartman Tobacco, \$3 non-cum. pfd. (quar.)	25c	6-28	6-14	Island Creek Coal Co., common (quar.)	50c	7-1	6-21
6% preferred (quar.)	37½c	7-1	6-15	Hat Corp. of America, class A (s-a)	25c	6-28	6-14	\$6 preferred (quar.)	\$1.50	7-1	6-21
6% preferred (quar.)	37½c	10-1	9-16	Class B (s-a)	25c	6-28	6-14	Jamaica Public Service, common (quar.)	17c	7-2	5-31
Postoria Pressed Steel, new com. (initial)	25c	6-29	6-21	4½% preferred (quar.)	\$1.12½	8-1	7-16	7% preferred A (quar.)	x\$1.75	7-2	5-31
Foundation Co. of Canada (quar.)	\$1.35	7-19	6-29	Haverty Furniture, \$1.50 preferred (quar.)	37½c	7-1	6-20	7% preferred B (quar.)	x1¾	7-2	5-31
Fox River Paper, 5% preferred (quar.)	\$1.25	7-1	6-20	Hazel-Atlas Glass Co. (increased quar.)	\$1.50	7-1	6-14*	5% preferred C (quar.)	x1¼	7-2	5-31
Fraser Companies, Ltd. (quar.)	\$50c	7-25	6-29	Extra	50c	7-1	6-14*	5% preferred D (quar.)	x1¼	7-2	5-31
Frieman (A. J.), 6% convertible preferred	\$12	7-1		Hecla Mining Company	25c	6-18	5-20	Jamaica Water Supply Co.			
Freshville Company (irregular)	27½c	6-25	6-4	Hein-Werner Motor Parts (irreg.)	50c	6-20	6-5	\$5 preferred (quar.)	\$1.25	6-29	6-15
Friars Ale Brewing Co.	2½c	6-25	6-5	Heller (Walter E.) & Co., common (quar.)	15c	6-28	6-18	Jamestown Telephone Corp.			
Fruit of the Loom, \$3 non-cum. preferred	\$1.50	7-1	6-5	5½% preferred (quar.)	\$1.37½	6-28	6-18	5% preferred A (s-a)	\$2.50	7-1	6-15
Fuller (Geo. A.) Co., 4% preferred (quar.)	\$1	7-1	6-18	Helme (George W.) Co., common	\$1	7-1	6-8	6% 1st preferred (quar.)	\$1.50	7-1	6-15
Fyr-Pyter Company, Class A (quar.)	50c	7-15	6-29	7% preferred (quar.)	\$1.75	7-1	6-8	Jeannette Glass, 7% preferred (quar.)	\$1.75	7-1	6-18
Gabriel (The) Co., 5% conv. pfd. (quar.)	12½c	8-1	7-15	Hercules Motors Corp. (quar.)	25c	7-1	6-20	Jefferson Electric Co.	50c	6-28	6-15
Gair (Roberts), 6% preferred (quar.)	30c	6-28	6-14*	Hercules Powder Co., new common (initial)	25c	6-25	6-14	Jersey Central Power & Light Co.			
Gannett Co., Inc., Class B conv. pfd. (quar.)	\$1.50	7-1	6-15	Hershey Creamery Co., common (quar.)	50c	6-29	6-19	5½% preferred (quar.)	\$1.37½	7-1	6-10
Gardner Electric Light 5% pfd. (s-a)	\$2.50	7-1	6-18	7% preferred (s-a)	\$3.50	6-29	6-19	6% preferred (quar.)	\$1.50	7-1	6-10
Gardner (Janus) & Co., common (quar.)	40c	6-29	6-15	Heyden Chemical, 4% preferred A	\$0.2555	6-24		7% preferred (quar.)	\$1.75	7-1	6-10
Special	\$1.20	6-29	6-15	4% preferred B	\$0.2555	6-24		Jessop Steel, 5% pfd. (initial quar.)	31¼c	7-1	6-20
5½% preferred (quar.)	34¾c	6-29	6-15	Hibbard, Spencer Bartlett & Co. (monthly)	15c	6-28	6-18	Jewel Tea Co., 4½% preferred (quar.)	\$1.06¼	8-1	7-18
Garlock Packing Co., new common (initial)	25c	6-29	6-20	Monthly	15c	7-26	7-16	Johnson & Johnson, 4% 2nd pfd. (quar.)	\$1	8-1	7-12
Garneau Power, common (quar.)	123c	7-1	6-1	Hickock Oil Corp., 5% preferred	31¼c	7-1		Jones & Laughlin Steel, common (quar.)	50c	7-5	6-3
5% preferred (quar.)	\$1.25	7-1	6-1	Higbee Co., new common (initial)	12½c	7-15	7-1	5% preferred A (quar.)	\$1.25	7-1	6-3
5½% preferred (quar.)	\$1.38	7-1	6-1	5% preferred (quar.)	\$1.25	8-1	7-15	Joplin Water Works, 6% pfd. (quar.)	\$1.50	7-15	7-1
Gemmer & Co., \$3 partic. pfd. A (quar.)	75c	7-1	6-21	Hinde & Dauch Paper Co. of Canada (quar.)	125c	7-2	5-31	Journal Publishing Co. (Ottawa) (quar.)	17c	7-15	6-18
General American Investors				Hinde & Dauch Paper Co.	50c	6-29	6-3	Julian & Koenig Co. (initial)	75c	6-24	6-13
\$4.50 preferred (quar.)	\$1.12½	7-1	6-20	Hines (Edward) Lumber Co.	20c	7-15	6-24	Kansas City Power & Light Co.			
General American Transportation Co. (quar.)	62½c	7-1	5-24	Stock dividend (One share of Southern				\$6 1st preferred B (quar.)	\$1.50	7-1	6-14
General Baking Co., 8% preferred (quar.)	\$2	7-1	6-22	Mineral Corp. for each share held)				Kansas City Public Service, 5% pfd. (s-a)	\$1.75	7-1	6-20
General Co. of Canada (quar.)	1½c	7-1	6-8	Holland Furnace (quar.)	50c	7-1	5-27	Kansas City Title & Ins. Co. (increased)	\$5	6-30	6-20
General Brewing Corp. (quar.)	25c	7-1	6-20	Hollinger Consolidated Gold Mines	110c	6-29	6-1	Kansas Electric Power Co., 5% pfd. (quar.)	\$1.25	7-1	6-15
General Capital Corp. (irreg.)	32c	7-15	6-28	Hollingsworth & Whitney				Kansas Gas & Electric, 6% pfd. (quar.)	\$1.50	7-1	6-14
General C. & O. Co., com. (increased quar.)	25c	7-1	6-15	\$4 preferred (initial)	\$1	7-1	6-14	7% preferred (quar.)	\$1.75	7-1	6-14
6% preferred (quar.)	37½c	7-1	6-15	Holmes (D. H.) Company, Ltd. (quar.)	30c	7-1	6-14	Kansas-Nebraska Natural Gas Co., Inc.			
General Electric Co. (quar.)	40c	7-25	6-21	Extra	60c	7-1	6-14	Common	15c	7-1	6-15
General Flapdoozing, 7% pfd. (quar.)	\$1.75	7-1	6-20	\$1 class A (quar.)	25c	9-1	8-21	\$5 preferred (quar.)	\$1.25	7-1	6-15
General Industries, 5% preferred (quar.)	\$1.25	7-1	6-20	\$1 class A (quar.)	25c	12-1	11-21	Katz Drug Co., \$4.50 preferred (quar.)	\$1.12½	7-1	6-15
General Instrument Corp. (quar.)	15c	7-2	6-15	Holt, Renfrew & Co., Ltd., 7% pfd. (accum.)	\$3.50	7-15	6-15	Kaufmann Department Stores	40c	7-27	7-10
General Investors Trust (Boston)				Home Dairy Co., common	50c	7-1	6-20	Kawneer Company (increased quar.)	15c	6-28	6-18
Cts. of beneficial interest	6c	7-20	6-28	80c preferred (s-a)	40c	7-1	6-20	Kaynes Co., 7% preferred (quar.)	\$1.75	7-1	5-31
General Machinery Corp., new com. (initial)	12½c	7-1	6-15	Home Telephone & Telegraph, 7% pfd. (s-a)	\$1.75	7-1	6-20	Keane (James R.) Corp., common (quar.)	12½c	7-1	6-15
General Mills, 5% preferred (quar.)	\$1.25	7-1	6-10*	Home Title Guaranty Co. (Brooklyn) (irreg.)	20c	6-29	6-17	\$1.50 preferred (s-a)	75c	7-1	6-15
General Motors, 5% preferred (quar.)	\$1.25	8-1	7-8	Hook Drugs, Inc. (quar.)	25c	6-29	6-20	Kelling Nut, 6% preferred (quar.)	30c	6-29	6-15
General Paint Corp., \$1 preferred (quar.)	25c	7-1	6-14	Hooker Electrochemical				Keisley-Hayes Wheel, class A (quar.)	37½c	7-1	6-17
\$1 convertible 2nd preferred (quar.)	25c	7-1	6-14	\$4.25 preferred (quar.)	\$1.06¼	6-27	6-3	4½% preferred (quar.)	\$1.12½	7-1	6-18
General Phoenix Corp.				Hoover Ball & Bearing (irreg.)	50c	7-1	6-20	Kennecott Copper Corp. (quar.)	25c	6-29	5-31
7% convertible preferred	16c	6-24		4½% preferred (quar.)	\$1.12½	6-29	6-20	Kentucky Utilities Co., 6% pfd. (quar.)	\$1.50	7-15	6-29
General Products Mfg., Ltd., 5% pfd. (s-a)	\$2.50	7-2	6-14	Horn & Hardart Baking Co. (N. J.) (quar.)	\$1.75	7-1	6-19	Kerr Addison Gold Mines (interim)	15c	6-28	8-7
General Public Service				Hoskins Manufacturing Co. (increased)	30c	6-26	6-11	Kerite Co.	25c	6-26	6-12
\$4 convertible preferred (initial quar.)	\$1	8-1	6-28	Houdaille-Hershey Corp.				Kerys Fibre, 6% prior preferred (quar.)	\$1.50	7-1	6-24
\$5.50 preferred (quar.)	\$1.37½	8-1	6-28	\$2.25 convertible preferred (quar.)	56¼c	7-1	6-20	Keystone Pipe & Supply Co., 5% pfd. (s-a)	\$2.50	7-1	6-25
\$6 preferred (quar.)	\$1.50	8-1	6-28	Household Finance Corp., com. (increased)	40c	7-15	6-29*	Kidde (Walter) & Co. (reduced)	10c	7-1	6-14
General Railway Signal, common	25c	7-1	6-20	3½% preferred (quar.)	93¾c	7-15	6-29*	Kimberly-Clark Corp., common (quar.)	37½c	7-1	6-12
6% preferred (quar.)	\$1.50	7-1	6-20	Houston Natural Gas Corp., common	50c	6-28	6-14	Extra	12½c	7-1	6-12
General Refractories	20c	6-27	6-5	5% preferred (quar.)	62½c	6-28	6-14	4½% preferred (quar.)	\$1.12½	7-1	6-12
General Reinsurance Corp. (N. Y.)	30c	6-28	6-19*	Howe Sound Co.	30c	6-29	6-21	King-Seely Corp., 5% conv. pfd. (quar.)	25c	7-1	6-15
General Steel Wares, Ltd., common (quar.)	120c	8-15	7-17	Howell Electric Motors (quar.)	7½c	7-10	6-25	Kittanning Telephone Co.	50c	6-15	5-31
5% preferred (quar.)	\$1.25	8-1	7-3	Hummel-Ross Fibre Corp., com. (increased)	15c	6-26	6-11	Klein (D. Emil) Co. (quar.)	25c	10-1	9-20
General Telephone Corp., common (quar.)	40c	6-27	6-12	5% preferred (quar.)	\$1.50	9-3	8-19	Quarterly	25c	12-23	12-2
Gen. Time Instrument, common (quar.)	25c	7-1	6-18	6% preferred (quar.)	\$1.50	6-29	6-18	Knudsen Creamery Co., common (irreg.)	12½c	6-25	6-15
4½% preferred (quar.)	\$1.06¼	7-1	6-18	Humphreys Manufacturing Co., common	20c	6-29	6-18	Koppers Co., Inc., common	40c	7-1	6-19
General Tire & Rubber, 4½% pfd. (quar.)	\$1.06¼	6-28	6-18	Hunts, Ltd., class A new (initial s-a)	120c	7-2	6-15	4½% preferred (quar.)	\$1.18¾	7-1	6-19
Georgia Power Co., 5% preferred (quar.)	\$1.25	7-1	6-15	Class B new (initial s-a)	120c	7-2	6-15	Kresge Department Stores (liquidating) ¾rds			
\$6 preferred (quar.)	\$1.50	7-1	6-15	Huron & Erie Mortgage (quar.)	\$1	7-1	6-15	of a share of The Fair common and \$4			
Gilbert (A. C.) Co., \$3.50 preferred (quar.)	87½c	7-1	6-19	Huttig Sash & Door Co.				in cash upon surrender of certificates			
Gillette Safety Razor, 5% preferred (quar.)	\$1.25	8-1	7-1	5% preferred (quar.)	\$1.25	6-29	6-19	Kroger Company, 6% 1st preferred (quar.)	\$1.50	7-1	6-14
Glens Falls Insurance (N. Y.) (quar.)	40c	7-1	6-13	4½% preferred (quar.)	\$1.25	9-30	9-20	7% 2nd preferred (quar.)	\$1.75	8-1	7-15
Glidden Company, common (interim)	40c	7-1	6-12*	5% preferred (quar.)	\$1.25	12-30	12-20	Kuppenheimer & Company (s-a)	50c	7-1	6-22
4½% preferred (quar.)	56¼c	7-1	6-12*	Ideal Cement Co. (quar.)	25c	6-30	6-15	La Crosse Telephone (increased s-a)	45c	6-29	6-12
Globe Aircraft, 5½% conv. pfd. (initial)	13¾c	7-1	6-15	Illinois Bell Telephone	\$1.50	6-28	6-17	La Plant-Chate Mfg. (quar.)	20c	6-29	6-10
Globe-Wernicke Co., 7% preferred (quar.)	\$1.75	7-1	6-20	Illinois Central RR. Co. (leased lines)				Laclede Gas Light Co.	5c	7-2	6-14
Godchaux Sugars, Inc., class A (quar.)	\$1	7-1	6-18	4% guaranteed (s-a)	\$2	7-1	6-11	Lake St. John Power & Paper Co., Ltd.	150c	7-15	6-21
\$4.50 preferred (quar.)	\$1.12½	7-1	6-18	Illinois Commercial Telephone				Lambert Company	50c	7-1	6-17
Gold & Stock Telegraph (quar.)	\$1.50	7-1	5-15	\$4.75 preferred (quar.)	\$1.18¾	7-1	6-15	Lamson Corp. of Del., common	25c	6-24	6-14
Goldblatt Brothers, \$2.50 pfd. (quar.)	\$2.50	7-1	6-10	Illinois Lock Co. (irreg.)	15c	7-1	6-18	6% preferred (s-a)	\$1.50	6-24	6-14
Golden State Co., common (quar.)	40c	7-15	6-24	Imperial Chemical Industries, Ltd. (final)	5%	7-9	4-26	Lamson & Sessions Co.			
4% preferred (quar.)	\$1	6-29	6-10	Imperial Life Assurance Co. of Canada				\$2.50 preferred (quar.)	62½c	7-1	6-20
Goodrich (B. F.) Co., common	75c	6-29	6-14	(Toronto) (quar.)	\$3.75	7-2	6-28	Landis Machine Co., common	25c	8-15	7-5
\$5 preferred (quar.)	\$1.25	6-29	6-14	Imperial Tobacco Co. of Canada, Ltd.				Common	25c	11-15	10-5
Goodyear Tire & Rubber (Canada), common	\$1	7-2	6-10	Interim	110c	6-29	5-14	Lang (John A.) & Sons (quar.)	125c	7-2	6-10
5% preferred (quar.)	\$1.25	7-2	6-10	Income Foundation Fund (quar.)	1½c	6-20	6-10	Leath & Company, common (quar.)	25c	7-1	6-15
Gorton-Pew Fisheries Co., Ltd. (quar.)	75c	7-1	6-21	Extra	½c	6-20	6-10	\$2.50 preferred (quar.)	62½c	7-1	6-15
Grac Nat'l Bank (N. Y.) (stock dividend)	9.09%	6-28	6-20	Incorporated Investors	20c	7-31	6-27	Lehigh Portland Cement (increased)	37½c	8-1	7-13
Graham-Paige Motors Corp.				Indiana & Michigan Electric				Lehman Corporation (special)	\$5.45	6-25	6-18
5% class A preferred (quar.)	62½c	7-10	6-29	4½% preferred (quar.)	\$1.03¼	7-1	6-4	Leighton Industries, Inc.			
Graniteville Co. (quar.)	30c	8-1	7-25	4% preferred (initial)	57c	7-1	6-17	75c non-cum. class A series I	25c	6-25	6-14
Extra	30c	8-1	7-25	Indianapolis Power & Light, com. (quar.)	30c	7-15	7-2	Lerner Stores Corp., com. (quar.)	31¼c	7-15	6-25
Grant (W. T.) Company (increased)	25c	7-1	6-14	4% preferred (quar.)	\$1.25	7-1	6-12	Levy Brothers Co., Ltd. (interim)	110c	7-2	6-1
3½% preferred (quar.)	93¾c	7-1	6-14	5% preferred A (quar.)	\$1.25	7-1	6-12	Lexington Union Station, 4% pfd. (s-a)	\$2	7-1	6-15
Grand & Toy, Ltd. (quar.)	115c	7-2	6-20	Industrial Acceptance Corp., Ltd.				Liberty Aircraft Products Corp.			
Grandview Mines	1c	7-15	6-15	5% convertible preferred (quar.)	\$1.25	6-29	5-31	\$1.25 preferred (quar.)	31¼c	7-1	6-15
Gray Drug Stores, Inc., common (quar.)	32½c	7-1	6-20								

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Louisville Gas & Electric (Ky.) common	37½c	7-25	6-29	Morris Plan Insurance Society (quar.)	\$1	9-3	8-27	Ontario Beauty Supply, com. (initial quar.)	\$15c	7-2	6-26
5% preferred (\$100 par) (quar.)	\$1.25	7-15	6-29	Quarterly	\$1	12-2	11-26	Extra	\$15c	7-2	6-26
5% preferred (\$25 par) (quar.)	31½c	7-15	6-29	Morrison Cafeterias Consol., 7% pfd. (quar.)	\$1.75	7-1	6-22	Partic. convertible preferred (quar.)	\$20c	7-2	6-26
Downey (W. M.) Co., Ltd. (quar.)	112½c	7-15	6-15	Motor Finance Corp., 5% preferred (quar.)	\$1.25	6-29	6-14	Ontario Steel Products, Ltd., com. (quar.)	\$25c	8-15	7-15
Lykens Valley RR. & Coal (s-a)	40c	7-1	6-15	Mount Royal Hotel, Ltd.	\$30c	6-25	6-10	7% preferred (quar.)	\$1.75	8-15	7-15
Lyonsburg & Abington Telegraph Co. (s-a)	\$3	7-1	6-15	Mueller Brass Co.	40c	6-28	6-14	Oppenheim Collins & Co. (increased)	\$1	7-12	6-17
Lyons Gas & Electric (quar.)	\$1.25	6-29	6-7	Mullins Manufacturing—				Orange & Rockland Electric Co.—			
L. J. & M. M. Consolidated (s-a)	¼c	6-28	5-3	\$7 preferred (quar.)	\$1.75	9-1	8-15	5% preferred (quar.)	\$1.25	7-1	6-26
Macfadden Publications, Inc.—				Munising Paper, common	25c	6-25	6-15	Ottawa Electric Railway (quar.)	70c	7-2	6-11
\$1.50 partic. pref.	75c	7-1	6-20	5% 1st preferred (quar.)	25c	8-1	7-20	Ottawa Light Heat & Power, Ltd.—			
MacMillan (H. R.) Export Co. (quar.)	15c	6-29	6-20	Murphy (G. C.) Co., 4¼% pfd. (quar.)	\$1.18½	7-2	6-21	Common (quar.)	\$15c	7-1	5-11
Macmillan Petroleum Corp. (increased)	25c	7-3	6-26	Murphy Paint Co., Ltd., common (quar.)	120c	7-1	6-10	5% preferred (quar.)	\$1.25	7-1	5-11
Mac (R. H.) & Co., common (quar.)	40c	7-1	6-4	5½% preference (quar.)	\$1.37½	7-1	6-10	Otter Tail Power (Minn.)	\$1.12½	7-1	6-11
Extra	\$1	7-1	6-4	Murray Corp. of America, 4% pfd. (quar.)	50c	7-1	6-18	\$4.50 preferred (quar.)	\$1.00½	7-1	6-11
Magnavox Company, new common	25c	7-1	6-5	Murray-Ohio Manufacturing Co.	30c	7-1	6-22	\$4.25 preferred (quar.)	\$1.00½	7-1	6-11
Mahon R. C., \$2 Class A pfd. (quar.)	20c	6-28	6-14	Muskegon Piston Ring (Irreg.)	25c	6-29	6-14	Pacific American Investors, \$1.50 pfd. (quar.)	\$1.37½	7-1	6-11
Mahoning Coal RR. Co., common	50c	7-15	6-29	Mutual Chemical Co. of America—				\$5.50 conv. prior preferred (quar.)	\$1.37½	7-1	6-11
5% preferred (s-a)	\$7.50	7-1	6-24	6% preferred (quar.)	\$1.50	6-28	6-20	Pacific & Atlantic Telegraph Co. (s-a)	12½c	6-29	6-26
Maine Central RR., 6% prior pfd. (quar.)	\$1.25	7-1	6-24	6% preferred (quar.)	\$1.50	9-28	9-19	Pacific Can Company (quar.)	12½c	6-29	6-26
Manhattan Financial Corp.	25c	7-1	6-25	6% preferred (quar.)	\$1.50	12-28	12-19	Pacific Finance Co. (Los Ang.)	\$1.25	8-1	7-15
\$1.20 conv. preferred (quar.)	30c	6-30	6-15	Mutual Investors, 6% prior preferred (s-a)	30c	7-1	6-15	5% preferred (quar.)	50c	7-15	6-26
Manufacturers Life Insurance Co. (Toronto)	30c	7-1	6-20	6% non-cum. conv. 2nd preferred (s-a)	37½c	7-15	6-15	Pacific Gas & Electric (quar.)	\$1	7-1	6-26
Annually	\$136	7-2	6-25	Mutual System, 6% preferred (quar.)	75c	6-28	6-14	Pacific Greyhound Lines, 4% pfd. (quar.)	50c	7-1	6-11
Manufacturers Trust Co. (N. Y.) (quar.)	60c	7-1	6-10	Myers (F. E.) & Brothers Co.	50c	6-25	6-15	Pacific Indemnity Co. (quar.)	\$1.25	7-15	6-26
Mapes Consolidated Manufacturing (quar.)	60c	7-1	6-14	Nashman Corp. (increased)	12½c	6-28	6-3	Pacific Lighting Corp., \$5 pfd. (quar.)	15c	6-28	6-11
Extra	40c	7-1	6-14	Nash-Kelvinator Corp.	50c	7-1	6-17	Pacific Public Service (increased quar.)	\$1.75	6-28	6-11
Marine Magnesium Products Corp.	12½c	7-15	7-5	Nashua Mfg. Co., 2nd preferred (quar.)	93½c	7-1	6-20	Pacific Tel. & Tel., common (Irreg.)	\$1.50	7-15	6-11
Marine Midland Corp.	15c	7-1	6-14	Nashville & Decatur RR., 7½% gtd. (s-a)	37½c	7-1	6-14	6% preferred (quar.)	\$1.75	7-1	6-11
Marion Reserve Power Co., \$5 pfd. (quar.)	\$1.25	7-1	6-15	Nathan Strauss-Duparquet,				Panhandle Eastern Pipe Line—			
Marion Water Co., 7% preferred (quar.)	\$1.75	7-1	6-11	6% convertible preferred (quar.)	25c	7-1	6-14	4% preferred (quar.)	\$1	7-1	6-14
Maritime Tel. & Tel. Co., Ltd., com. (quar.)	\$120c	7-15	6-20	Nation-Wide Securities Co., Inc.—				Paraffine Cos., common (quar.)	50c	6-27	6-11
7% preferred (quar.)	\$117½c	7-15	6-20	Voting Trust Shares.	30c	8-1	7-18	4% preferred (quar.)	\$1	7-15	7-1
Market Basket, common	20c	7-1	6-20	National Battery Co. (increased)	30c	7-15	6-11	Paramount Pictures, Inc. (quar.)	50c	6-28	6-11
\$1 preferred (A quar.)	25c	7-1	6-20	National Biscuit Company, common (quar.)	150c	7-2	6-7	Pathe Industries, Inc., 4% pfd. (quar.)	\$1	7-1	6-26
Marlin-Rockwell Corp.	50c	7-1	6-10	National Breweries, Ltd., common (quar.)	144c	7-2	6-7	Peerless Casualty Co., 6% pfd. (s-a)	\$3	6-29	6-11
Marsh (M.) & Sons (quar.)	40c	7-1	6-15	7% preferred (quar.)	25c	7-15	6-28	Penn Glass Sand Corp., common (quar.)	25c	7-1	6-11
Marshall Field & Co., 4¼% pfd. (quar.)	\$1.06½	6-30	6-15	National Cash Register (quar.)	\$1.75	6-29	6-14	5% preferred (quar.)	\$1.25	7-1	6-11
Marble Mills Corp., common	10c	7-1	6-15	National Casket Co., \$7 pfd. (quar.)	2c	8-1	7-20	Penn-Federal Corp., 4½% preferred	\$1.12½	7-1	6-11
6% preferred (quar.)	75c	7-1	6-15	National Elec. Welding Machine Co. (quar.)	1½c	8-1	7-20	Penn Traffic Co. (increased)	15c	7-25	7-1
Marin (Glenn L.) Co. (quar.)	75c	6-17	6-7	Extra	50c	6-28	6-17	Penney (J. C.) Co.	35c	6-29	6-11
Marin-Parry Corp.	15c	7-5	6-20	National Enameling & Stamping Co.	50c	7-1	6-17	Peninsular Telephone, common (quar.)	50c	7-1	6-11
Marland Drydock Co., common (quar.)	37½c	7-1	6-15	National Fire Insurance (Hartford) (quar.)	50c	7-1	6-24	Common (quar.)	50c	10-1	9-14
7% preferred (quar.)	\$1.75	7-1	6-12	National Folding Box Co., common	15c	6-17	6-5	Common (quar.)	50c	1-1-47	12-14
Masco Oil Co.	1c	6-25	6-15	National Gas & Electric Corp.	115c	7-1	6-15	Common (quar.)	50c	4-1-47	3-15-4
Massachusetts Valley RR. Co. (s-a)	\$3	8-1	7-1	Extra	120c	7-1	6-15	\$1 preferred (initial)	33½c	8-15	8-5
Matheson Alkali Works, common	25c	6-29	6-4	\$1.50 preference (quar.)	\$37½c	7-1	6-15	\$1 preferred (quar.)	25c	11-15	11-4
7% preferred (quar.)	\$1.75	6-29	6-4	National Investors Corp. (Irreg.)	12c	7-20	6-28	\$1 preferred (quar.)	25c	2-15-47	2-5-47
McEwen Kaiser Co. (stock dividend)	300½c	7-15	6-28	National Lead Co., common (quar.)	12½c	6-29	6-10	Pennsylvania Co. for Insurance on Lives &			
McEwen Manufacturing, 5% pfd. (quar.)	12½c	7-1	6-14	Extra	25c	6-29	6-10	Granting Annuities (Phila.) (quar.)	40c	7-1	6-11
McEwen Company (quar.)	10c	7-1	6-15	6% preferred B (quar.)	\$1.50	8-1	7-15	Pennsylvania-Edison Co. \$5 pfd. (quar.)	\$1.25	7-1	6-11
McEwen (A. G.) & Co., Class B (quar.)	75c	7-1	6-20	National Linen Service (quar.)	25c	7-1	6-15	\$2.80 pfd. (quar.)	70c	7-1	6-11
McClatchy Newspapers, 7% pfd. (quar.)	43½c	8-31	8-30	National Motor Bearing, common (quar.)	12½c	7-1	6-15	Pennsylvania Exchange Bank (N. Y.) (s-a)	40c	6-24	6-14
7% preferred (quar.)	43½c	11-30	11-29	\$1.50 preferred (quar.)	37½c	7-1	6-20	Pennsylvania Forge Corp.	10c	6-28	6-11
Coll-Fontenac Oil Co., Ltd.—				National Oil Products (increased)	40c	6-28	6-20	Pennsylvania Power & Light, common	20c	7-1	6-11
Common	125c	7-15	6-15	National Paper & Type Co.—				4½% preferred (quar.)	\$1.12½	7-1	6-11
5% preferred (quar.)	\$1.50	7-15	6-29	5% preferred (s-a)	\$1.25	8-15	7-31	Pennsylvania Sugar, 5% preferred (quar.)	12½c	7-1	6-11
Cord Corp., \$2.50 preferred (quar.)	62½c	6-28	6-18	National Pressure Cooker Co.	25c	7-1	6-10	Pennsylvania Telephone, \$2.10 pfd. (quar.)	53c	7-1	6-11
Croby Stores Corp., common (quar.)	25c	6-28	6-18	National Pumps Corp.—				Pennsylvania Water & Power, com. (quar.)	\$1	7-1	6-11
\$3.50 convertible preferred (quar.)	88c	7-1	6-18	4½% prior preferred (quar.)	\$1.50	1-31-47	1-21	\$5 preferred (quar.)	\$1.25	7-1	6-11
Kesson & Robbins, Inc.—				National Rubber Machinery (quar.)	25c	6-28	6-17	Peoples Drug Store (quar.)	40c	7-1	6-11
4% preferred (quar.)	\$1	7-15	7-1	National Shirt Shops of Del., Inc.	30c	7-1	6-26	Peoples Gas Light & Coke	\$1	7-15	6-26
Lellan Stores Co., 5% preferred	94c	7-8	6-26	National Standard Co. (quar.)	50c	7-1	6-15	Peoria Water Works, 7% pfd. (quar.)	\$1.75	7-1	6-11
Manus Petroleum, Ltd., partic. pfd. (s-a)	\$30c	7-2	6-26	National Steel Car Corp., Ltd. (quar.)	\$137½c	7-15	6-15	Perfect Circle Co. (quar.)	50c	7-1	6-11
Mad Johnson & Co. (quar.)	15c	7-1	6-15	National Sugar Refining	35c	7-1	6-14	Perfection Stove Co. (quar.)	37½c	6-29	6-11
Extra	5c	7-1	6-15	National Supply (Pa.), 4½% pfd. (quar.)	\$1.12½	7-1	6-17	Permutit Company (quar.)	15c	6-29	6-11
7% preferred (s-a)	35c	7-1	6-15	\$2 preference (accum.)	50c	7-1	6-17	Perron Gold Mines, Ltd. (quar.)	12c	6-29	5-30
Madville Telephone Co., 5% pfd. (s-a)	66½c	7-1	6-15	National Tea Co., 4¼% preferred (quar.)	53½c	8-15	8-5	Pet Milk Co., common (quar.)	25c	7-1	6-11
Madison Educator Food, class A	50c	7-1	6-15	Natomas Company (Irreg.)	50c	7-1	6-7	4¼% 2nd preferred (quar.)	\$1.06½	7-1	6-11
Madison Company, common (quar.)	10c	6-29	6-12	Nehl Corp.	20c	7-1	6-15	4¼% preferred (quar.)	\$1.06½	7-1	6-11
7% preferred (s-a)	\$1.25	6-29	6-12	Nekoosa-Edwards Paper	20c	6-29	6-20	Petroleum Corp. of America	20c	6-28	6-11
Maritime Acceptance Corp. of California—				New Brunswick Telephone Co., Ltd. (quar.)	\$13c	7-15	6-29	Pfeiffer (The) Co.	25c	7-1	6-26
7% preferred (quar.)	25c	9-5	9-1	New England Fire Insurance Co. (quar.)	13c	7-1	6-14	Pfeiffer Brewing Co. (increased)	25c	6-29	6-11
7% preferred (quar.)	25c	12-5	12-1	New England Tel. & Tel. (quar.)	\$1.50	6-29	6-7	Philadelphia Company, \$5 pref. (quar.)	\$1.25	7-1	5-31
7% preferred (quar.)	30c	9-5	9-1	New Hampshire Fire Insurance Co. (quar.)	45c	7-1	6-10	\$6 pref. (quar.)	\$1.50	7-1	5-31
7% preferred (quar.)	30c	12-5	12-1	New Haven Clock & Watch—				Philadelphia Dairy Products Co.—			
Maritime Stores Co., 7% pfd. (quar.)	\$1.75	8-15	7-31	4½% convertible preferred (initial)				\$4.50 1st preferred (quar.)	\$1.12½	7-1	6-26
Maritime Bank of New York (quar.)	50c	6-29	6-20	At the rate of 4½% per annum for				\$4 non-cum. 2nd preferred	\$1	7-1	6-26
Extra	10c	6-29	6-20	period May 7 to July 1				Philadelphia Electric Co., common	30c	6-30	6-11
Merchants & Miners Transportation (quar.)	50c	6-28	6-7	New Haven Water Co. (s-a)	\$1.50	7-1	6-15	\$1 preference (quar.)	25c	6-30	6-11
Merck & Co., common	25c	7-1	6-19	New Jersey, Inc.	25c	6-29	6-4	Philadelphia Electric Power, 8% pfd. (quar.)	50c	7-1	6-11
3.50 preferred (initial)	\$1.0014	7-1	6-19	New Jersey Power & Light, 4% pfd. (quar.)	\$1	7-1	6-10	Philadelphia Suburban Transportation—			
Mercury Mills (quar.)	125c	8-1	7-15	New London Northern RR. (quar.)	\$1.75	7-1	6-15	5% preferred (quar.)	62½c	7-1	6-15
Messenger Corporation (extra)	10c	8-15	8-5	New Orleans Public Service, common	35c	7-1	6-22	Philadelphia Transportation—			
Machine Co. (quar.)	62½c	7-1	6-17	4¼% preferred (quar.)	\$1.18½	7-1	6-22	Participating preferred	50c	10-12	10-1
Mal & Thermo Corp., 7% pfd. (quar.)	\$1.75	6-28	6-10	New York City Omnibus Corp. (reduced)	50c	6-25	6-12	Philadelphia & Trenton RR. (quar.)	\$2.50	7-10	7-1
Marion Edison, 3.90% preferred (quar.)	97½c	7-1	6-4	New York & Harlem RR. Co., common (s-a)	\$2.50	7-1	6-14	Phillips Packing Co.	25c	6-25	6-18
Mar-Blanche Co., 7% preferred	\$1.75	7-1	6-15	10% preferred (s-a)	\$2.50	7-1	6-14	Phoenix Insurance Co. of Hartford (quar.)	50c	7-1	6-11
Marigan Associated Telephone—				New York Honduras & Rosario Mining—				Pickle Crow Gold Mines (increased s-a)	\$10c	6-29	6-11
7% preferred (quar.)	\$1.50	7-1	6-15	Interim	\$1.15	6-28	6-18	Pillsbury Mills, \$4 preferred (quar.)	\$1	7-15	7-1
Marberry's Food Products—				N. Y. Mutual Telegraph (s-a)	75c	7-1	6-15	\$4 preferred (quar.)	\$1	7-15	7-1
2.40 preferred (quar.)	60c	7-1	6-14	New York Trust Co. (quar.)	\$1	7-1	6-14	Pilot Full Fashion Mills (stock dividend)	10c	6-14	5-28
Marble West Corp.	25c	7-1	6-10	Newberry (J. J.) Company, common (quar.)	25c	7-1	6-15	Common (quar.)	15c	6-29	6-17
Marland Steel Products, common	50c	7-1	6-11	3¾% preferred (quar.)	93½c	8-1	7-16	Pittsburgh Bessemer & Lake Erie—			
7% preferred (quar.)	\$2	7-1	6-11	Newport Industries, Inc.	\$1.06½	7-1	6-21	Common (quar.)	25c	10-1	9-14
6% non-cum. preferred (quar.)	50c	7-1	6-11	4¼% wire weaving Co., Ltd. (quar.)	125c	7-2	6-14	Pittsburgh Forgings Co.	25c	6-25	6-11
Marvale Company	50c	7-1	6-15	Nicholson File Co. (quar.)	20c	7-1	6-20	Pittsburgh Fort Wayne & Chicago—			
Marwest Piping & Supply Co., Inc.—				Extra	20c	7-1	6-20	Common (quar.)	\$1.75	7-1	6-16
Stock dividend	100%	7-15	6-25	Nineteen Hundred Corp., class A (quar.)	50c	8-14	8-1	7% preferred (quar.)	\$1.75	7-2	6-11
New common (initial)	50c	7-15	6-25	Class A (quar.)	50c	11-15	11-1	Pittsburgh Plate Glass	20c	7-1	6-10
New Refractories	5c	6-29	6-20	Nobilit-Sparks Industries	50c	6-29	6-17	Pittsburgh Screw & Bolt Corp.	10c	7-20	6-24
New Rubber Reclaiming	55½c	7-1	6-20	Normetal Mining Corp., Ltd. (initial)	110c	6-29	6-14	P			

Name of Company	Per Share	When Payable	Holder of Rec.	Name of Company	Per Share	When Payable	Holder of Rec.	Name of Company	Per Share	When Payable	Holder of Rec.
Publication Corp.—				Solar Manufacturing Corp.—				Union Twist Drill Co. (quar.)	50c	6-29	6-22
New common (initial quar.)	40c	6-25	6-12	55c conv. preferred A (quar.)	13½c	8-15	8-1	United Air Lines, Inc.	20c	6-30	6-15
7% original preferred (quar.)	\$1.75	7-1	6-20	Sonotone Corp., \$1.25 pfd. A (quar.)	31½c	7-1	6-4	United Bond Fund	2c	6-30	6-15
7% 1st preferred (quar.)	\$1.75	7-1	6-20	Common	3c	7-1	6-4	Extra	2c	6-30	6-15
Puget Sound Power & Light—				South Carolina Electric & Gas Co.—				United Bank & Trust Co. (quar.)	10c	8-1	7-2
\$5 prior preferred (quar.)	\$1.25	7-15	6-21	5% preferred (quar.)	62½c	7-1	6-20	United Drill & Tool Class B (quar.)	10c	8-1	7-2
Puget Sound Pulp & Timber com.	25c	6-29	6-22	South Penn Oil Co. (quar.)	40c	6-28	6-14	60c Class A (quar.)	15c	8-1	7-2
6% conv. pfd. (quar.)	30c	7-1	6-15	South Pittsburgh Water, 4½% pfd. (quar.)	\$1.12½	7-15	7-1	United Dye & Chemical Corp., 7% pfd. (quar.)	\$1.15	7-1	6-7
Pure Oil Co., 5% conv. preferred (quar.)	\$1.25	7-1	6-10	South Porto Rico Sugar, common (quar.)	\$1	7-1	6-12	United Fruit Co. (stock dividend)	200%	6-24	6-4
Putnam (Geo.) Fund (Boston)	15c	7-20	6-28	8% preferred (quar.)	\$2	7-1	6-12	N.W. common (initial)	50c	7-1	6-1
Quaker Oats Co., common	\$1.50	7-10	6-20	South West Pennsylvania Pipe Lines	50c	7-1	6-15	United States Investments, Ltd.	175c	7-2	6-16
6% preferred (quar.)	\$1.50	8-31	8-1	Southeastern Greyhound Lines—				5% class A preferred (quar.)	20c	7-1	6-11
Radio Corp. of America—				Increased quarterly	50c	9-1	8-15	United Gas Corp.	20c	7-1	6-11
\$3.50 conv. 1st preferred (quar.)	87½c	7-1	6-17	Extra	\$1.00	9-1	8-15	United Gas Improvement (quar.)	60c	6-29	6-14
Radio-Keith-Orpheum, common	30c	7-1	6-15	Southern Advance Bag & Paper (quar.)	25c	6-23	6-13	United Gold Equities of Canada, Ltd.	14c	6-29	6-14
Railroad Employees Corp., common (irreg.)	20c	7-20	6-30	Southern California Edison—				United Insurance Co. (quar.)	10c	6-30	6-15
Class A (irreg.)	20c	7-20	6-30	5½% preferred C (quar.)	34½c	7-15	6-20	Extra	20c	6-30	6-15
80c preferred (quar.)	20c	7-20	6-30	5% original preferred (quar.)	32½c	7-15	6-20	United Light & Heatways Co. (quar.)	50c	7-1	6-15
Railway Equipment & Supply, common	25c	7-25	6-29	Southern California Water, 4½% pfd. (quar.)	26.5c	9-2	8-15	6% prior preferred (monthly)	53c	7-1	6-15
6% 1st preferred (quar.)	\$1.50	7-25	6-29	Southern Canada Power, common (quar.)	120c	8-15	6-20	6.36% prior preferred (monthly)	58½c	7-1	6-15
Ralston Purina Co., 3½% pfd. (quar.)	93½c	7-1	6-8	6% partic. preferred (quar.)	\$1.50	7-15	6-20	United Merchants & Manufacturers, Inc.	\$1.25	7-1	6-15
Rayonier, Incorporated, \$2 pfd. (quar.)	50c	7-1	6-14	Southern Indiana Gas & Electric Co.—				5% preferred (quar.)	15c	7-19	5-28
Raytheon Mfg. Co., \$2.40 conv. pfd. (quar.)	60c	7-1	6-15	4.6% preferred (quar.)	\$1.20	8-1	7-15	Amer. dep. receipts for ord. regis. (final)	2½c	7-1	6-28
Reading Co., 2nd preferred (quar.)	50c	7-11	6-20	Southern New England Telephone	\$1.50	7-15	6-28	Ordinary registered (final)	\$2.50	7-10	6-20
Real Silk Hosiery, 7% preferred (quar.)	\$1.75	7-1	6-14	Southwestern Associated Telephone Co.—				United New Jersey RR. & Canal (quar.)	10c	6-30	6-15
5% preferred (quar.)	\$1.25	7-1	6-14	\$6 preferred (quar.)	\$1.50	7-1	6-15	Common (increased)	30c	7-1	6-1
Reece Corporation (quar.)	20c	7-1	6-20	Southwestern Gas & Electric Co.—				\$2 pref. (quar.)	50c	7-1	6-1
Formerly Reece Button-Hole Machine Co.				5% preferred (quar.)	\$1.25	7-1	6-15	United Shoe Machinery, common (quar.)	62½c	7-5	6-13
Reed Drug Co., common (quar.)	8½c	7-1	6-15	Springfield Life Insurance (quar.)	35c	7-15	7-11	6% preferred (quar.)	37½c	7-5	6-13
Class A (quar.)	8½c	7-1	6-15	Springfield Fire & Marine Insurance Co.—				U. S. Air Conditioner, \$7 preferred (quar.)	50c	8-1	7-15
Reed Prentice Corp.	50c	7-1	6-15	Quarterly	\$1.12	7-1	6-14	U. S. Fire Insurance Co. (quar.)	50c	8-1	7-15
Reed Roller Bit Co. (quar.)	25c	6-29	6-15	Square "D" Company, new common (initial)	20c	6-29	6-17	U. S. Oil Co., 7% preferred (quar.)	\$1.75	7-1	6-20
Reliable Fire Insurance Co. (Dayton) (quar.)	35c	7-1	6-27	Squibb (E. R.) & Sons—				U. S. Foreign Securities Corp.—	\$1.12½	6-28	6-24
Reliable Stores Corp. (increased quar.)	40c	7-1	6-25	\$4 preferred (quar.)	\$1	8-1	7-15	\$4.50 1st pfd. (quar.)	25c	6-18	6-6
Reliance Mfg. Co., 3½% conv. pfd. (initial)	80c	7-1	6-20	Staley (A. E.) Manufacturing Co.—				U. S. Freight Company (interim)	50c	6-28	6-7
Remington Rand, Inc., common (increased)	35c	7-1	6-7	Stock dividend	100%	7-1	6-20	U. S. Guarantee Co. (N. Y.)	50c	7-1	6-14
\$4.50 preferred (quar.)	\$1.12½	7-1	6-7	Standard Chemical Co., Ltd.—				U. S. Gypsum Co., common (quar.)	\$1.75	7-1	6-11
Reo Motors, Inc.	37½c	6-25	6-5	5% pref. (quar.)	\$1.25	9-1	7-31	7% preferred (quar.)	50c	7-1	6-11
Republic Investors Fund, Inc.—				Standard-Conga-Thatcher (quar.)	50c	7-1	6-20	U. S. & International Securities Corp.	\$1.75	6-28	6-24
6% preferred A (quar.)	15c	8-1	7-15	Standard Factors (initial)	5c	6-28	6-14	\$5 1st pfd. (accum.)	2c	7-1	6-24
6% preferred B (quar.)	15c	8-1	7-15	Extra	2½c	6-28	6-14	U. S. Lines Co., 7% prior preferred (final)	50c	7-1	6-24
Republic Petroleum Co. (resumed)	25c	6-28	6-14	Standard Fruit & Steamship Corp.—				7% preferred (quar.)	50c	7-1	6-24
Republic Pictures, \$1 preferred (quar.)	25c	7-1	6-10	\$3 participating preference (quar.)	75c	7-1	6-20	U. S. Pipe & Foundry	40c	9-20	8-31
Republic Steel Corp., common	25c	7-2	6-10	Standard Fuel Co., Ltd., 6½% pfd. (quar.)	\$1.62½	7-2	6-15	Quarterly	40c	12-20	11-30
6% prior preferred A	\$1.50	7-1	6-10	Standard Oil Co. of Ohio, common	25c	6-14	5-31	U. S. Playing Card Co. (quar.)	50c	7-1	6-15
Revere Copper & Brass, Inc.—				3½% preferred A (quar.)	93½c	7-15	6-28	Extra	20c	7-20	7-10
Reynolds Metals, 5½% conv. pfd. (quar.)	\$1.37½	7-1	6-20	Standard Radio Ltd., class A (quar.)	110c	7-10	6-20	U. S. Plywood Corp., common (quar.)	\$1.12½	7-1	6-20
Reynolds (R. J.) Tobacco 3.60% pfd. (quar.)	90c	7-1	6-10	Class B (quar.)	10c	7-10	6-20	4½% preferred B (quar.)	\$1.18½	7-1	6-20
Rhineland Paper	50c	7-1	6-20	Stanley Brock, Ltd., class B (initial)	10c	8-1	7-15	5% preferred (quar.)	62½c	7-1	6-13
Rhode Island Insurance Co. (quar.)	10c	6-28	6-14	Stanley Works (The) (quar.)	50c	6-29	6-12	U. S. Smelting Refining & Mining	87½c	7-15	6-24
Rice-Stix Dry Goods Co.—				Starrett (L. S.) Co. (quar.)	50c	6-28	6-18	7% preferred (quar.)	\$8.75	7-1	6-14
7% 1st preferred (quar.)	\$1.75	7-1	6-15	Extra	25c	6-28	6-18	U. S. Trust Co. (N. Y.) (quar.)	25c	12-16	12-2
7% 1st preferred (quar.)	\$1.75	10-1	9-15	Stearns Manufacturing Co.	10c	6-29	6-20	Quarterly	25c	6-23	6-13
7% 2nd preferred (quar.)	\$1.75	7-1	6-15	New common (initial quar.)	\$15c	7-2	6-20	Universal Cyclopedia Steel (quar.)	25c	6-23	6-13
7% 2nd preferred (quar.)	\$1.75	10-1	9-15	Stecher-Traung Lithograph Corp.	37½c	6-24	6-15	Universal Leaf Tobacco Co. (quar.)	\$1	8-1	7-12
Richman Brothers Co. (increased)	75c	7-1	6-20	Steel Products Engineering	20c	6-29	6-15	Extra	\$1	8-1	7-12
Richmond Water Works, 6% pfd. (quar.)	\$1.50	7-1	6-11	Sterling Aluminum Products (irreg.)	35c	6-24	6-14	8% preferred (quar.)	12½c	6-24	5-23
Riter Company, common	25c	7-1	6-18	Sterling Drug, Inc., 3½% pfd. (quar.)	87½c	7-1	6-17	\$3 preferred (quar.)	75c	10-1	9-28
5% convertible preferred (quar.)	\$1.25	7-1	6-18	Sterling Engine Co., 55c conv. pfd. (quar.)	\$1.40	7-1	6-15	\$3 preferred (quar.)	75c	1-17	12-29
Riverside Silk Mills, Ltd.—				Sterling, Incorporated, common (irreg.)	12½c	7-2	6-12	\$3 preferred (quar.)	\$2	7-1	6-15
\$2 partic. Class A (quar.)	150c	7-12	6-22	Stix, Baer & Fuller, 7% preferred (quar.)	43½c	7-1	6-15	U. S. Plywood Corp., common (quar.)	\$1.12½	7-1	6-20
Robertson (P. L.) Co., common (quar.)	150c	7-1	6-20	Stokely-Van Camp Inc.—				4½% preferred A (quar.)	\$1.18½	7-1	6-20
\$2.50 preferred (quar.)	\$62½c	7-1	6-20	5% prior preference (quar.)	25c	7-1	6-20	United States Printing & Lithograph Co.—	62½c	7-1	6-13
Roberts-Gordon Appl.	\$1	7-1	6-15	Strawbridge & Clothier, \$5 pfd. (quar.)	\$1.25	7-1	6-8	5% preferred (quar.)	87½c	7-15	6-24
Roberts Public Markets	25c	6-26	6-22	Stromberg-Carlson Co., 4% conv. pfd. (initial)	34c	7-1	6-8	U. S. Smelting Refining & Mining	\$8.75	7-1	6-14
Rochester & Genesee Valley RR. (s-a)	\$2	7-2	6-20	6½% preferred (final)	\$3.25	9-1	6-8	U. S. Trust Co. (N. Y.) (quar.)	25c	12-16	12-2
Rochester Telephone Corp., com. (quar.)	20c	7-1	6-15	Stroock (S.) & Co. (increased)	\$1.50	6-28	6-21	Quarterly	25c	6-23	6-13
4½% 1st preferred A (quar.)	\$1.12½	7-1	6-15	Sun Chemical Corp., common	13c	7-2	6-20	U. S. & International Securities Corp.	\$1.75	6-28	6-24
Rockwood & Co., 5% pfd. (quar.)	\$1.25	7-1	6-17	\$4.50 preferred A (quar.)	\$1.12	7-2	6-20	\$5 1st pfd. (accum.)	2c	7-1	6-24
5% prior preference (quar.)	\$1.25	7-1	6-17	Sun Life Assurance of Canada (quar.)	\$13.5	7-1	6-15	U. S. Lines Co., 7% prior preferred (final)	50c	7-1	6-24
Roeser & Pendleton, Inc.	25c	7-1	6-10	Sunbeam Corp.	35c	6-29	6-19	U. S. Pipe & Foundry	40c	9-20	8-31
Rolls-Royce, Ltd.—				Sunshine Mining Co. (quar.)	10c	7-1	6-1	Quarterly	40c	12-20	11-30
American deposit receipts (final)	20%	8-1	6-11	Supertest Petroleum, common (s-a)	\$1	7-2	6-15	U. S. Plywood Corp., common (quar.)	\$1.12½	7-1	6-20
Rome Cable Corp. (quar.)	15c	6-27	6-10	Ordinary (s-a)	\$1	7-2	6-15	4½% preferred B (quar.)	\$1.18½	7-1	6-20
Extra	25c	6-27	6-10	\$1.50 preferred B (s-a)	\$75c	7-2	6-15	5% preferred (quar.)	62½c	7-1	6-13
Ross Gear & Tool Co.	30c	7-1	6-20	Superior Steel Corp.	30c	7-1	6-15	U. S. Smelting Refining & Mining	87½c	7-15	6-24
Ruberoid Company	25c	6-25	6-10	Swift & Company (quar.)	40c	7-1	5-31	U. S. Trust Co. (N. Y.) (quar.)	25c	12-16	12-2
Rubinstein (Helena) Inc., common	50c	7-1	6-17	Sylvania Electric Products, common	25c	7-1	6-20	Quarterly	25c	6-23	6-13
Class A (quar.)	25c	7-1	6-17	\$4 preferred (quar.)	\$1	7-1	6-20	U. S. Plywood Corp., common (quar.)	\$1.12½	7-1	6-20
Rudd Manufacturing Co.	25c	6-25	6-10	Sylvanite Gold Mines, Ltd., com. (quar.)	13c	7-2	4-26	4½% preferred A (quar.)	\$1.18½	7-1	6-20
Ruppert (Jacob), 4½% preferred (quar.)	\$1.12½	7-1	6-10	Common Bearer (quar.)	13c	7-2	4-26	5% preferred (quar.)	87½c	7-15	6-24
Russell Industries, Ltd., com. (initial)	110c	6-28	6-14	Tacony-Palmira Bridge, common	75c	6-27	6-13	U. S. Smelting Refining & Mining	\$8.75	7-1	6-14
7% preferred (quar.)	\$1.75	6-28	6-14	Class A	75c	6-27	6-13	U. S. Trust Co. (N. Y.) (quar.)	25c	12-16	12-2
Ryan Consolidated Petroleum Corp. (s-a)	10c	6-25	6-10	5% preferred (quar.)	\$1.25	7-1	6-15	U. S. Plywood Corp., common (quar.)	\$1.12½	7-1	6-20
Safety Car Heating & Lighting Co., Inc.	\$1	7-1	6-13	Taggart Corporation, \$2.50 pfd. (quar.)	62½c	7-1	6-7	4½% preferred A (quar.)	\$1.18½	7-1	6-20
Safeway Stores, Inc., common (quar.)	25c	7-1	6-18	Talcott (James) Inc., common (increased)	15c	7-1	6-14	5% preferred (quar.)	87½c	7-15	6-24
5% preferred (quar.)	\$1.25	7-1	6-18	Extra	10c	7-1	6-14	U. S. Smelting Refining & Mining	\$8.75	7-1	6-14
St. Lawrence Corp., Ltd.—				4½% preferred (quar.)	56½c	7-1	6-14	U. S. Trust Co. (N. Y.) (quar.)	25c	12-16	12-2
4% class A conv. preferred (accum.)	125c	7-15	6-21	Tamblyn (G.) Ltd. (quar.)	120c	7-2	6-14	U. S. Plywood Corp., common (quar.)	\$1.12½	7-1	6-20
Saguenay Power, Ltd., 4½% pfd. (quar.)	\$1.06	7-1	6-12	Extra	15c	7-2	6-14	4½% preferred B (quar.)	\$1.18½	7-1	6-20
5½% preferred (quar.)	\$1.31½	8-1	7-10	4% preferred (initial)	\$34½c	7-2	6-14	5% preferred (quar.)	87½c	7-15	6-24
St. Lawrence Flour Mills Co., Ltd.—				Taylor Instrument Co. (quar.)	25c	7-1	6-15	U. S. Smelting Refining & Mining	\$8.75	7-1	6-14
Common (quar.)	140c	8-1	6-29	Extra	10c	7-1	6-15	U. S. Trust Co. (N. Y.) (quar.)	25c	12-16	12-2
7% preferred (quar.)	\$1.75	8-1	6-29	Telluride Power Co., 7% preferred (quar.)	\$1.75	7-1	6-15	U. S. Plywood Corp., common (quar.)	\$1.12½	7-1	6-20
St. Lawrence Paper Mills Co., Ltd.—				Temple Coal Co., \$6 conv. pfd. (quar.)	25c	6-25	6-11	4½% preferred B (quar.)	\$1.18½	7-1	6-20
6% preferred (accum.)	\$12.25	7-15	6-21	Tennessee Corporation (quar.)	25c	6-28	6-12	5% preferred (quar.)	87½c	7-15	6-24
St. Regis Paper, 5% 2nd pfd. (quar.)	\$1.25	7-1	6-7	Tennessee Gas & Transmission—				U. S. Smelting Refining & Mining	\$8.75	7-1	6-14
\$2.50 prior preferred (quar.)	62½c	7-1	6-7	4.10% preferred (initial quar.)	\$1.02½	7-1	6-10	U. S. Trust Co. (N. Y.) (quar.)	25c	12-16	12-2
San Francisco Remedial Loan Assn. (s-a)	75c	6-30	6-15	Texas Company (quar.)	50c	7-1	6-7	U. S. Plywood Corp., common (quar.)	\$1.12½	7-1	6-20
San Jose Water Works, common	50c	7-1	6-10	Texas Electric Service \$6 pfd. (quar.)	\$1.50	7-1	6-18	4½% preferred A (quar.)	\$1.18½	7-1	6-20
Sangamo Electric Co.	25c	7-1	6-15	Texas Water Co., 6% non-cum. pfd. (quar.)	30c	7-15	7-1	5% preferred (quar.)	87½c	7-15	6-24
Savannah & Atlanta Ry. Co., 5% pfd. (quar.)	\$1.25	7-1	6-12	Texon Oil &							

Name of Company	Per Share	When Payable	Holders of Rec.
Wichita River Oil Corp., common (initial)---	25c	7-15	6-30
Common	25c	10-15	9-30
Wichita Water Co., 7% preferred (quar.)---	\$1.75	7-15	7-1
Wieboldt Stores, Inc., common	30c	7-1	6-20
\$4.25 preferred (quar.)---	\$1.06 1/4	7-1	6-20
6% preferred (quar.)---	75c	7-1	6-20
Will & Baumer Candle, common	10c	6-15	6-10
8% preferred (quar.)---	\$2	7-1	6-14
Wissil, Ltd. (quar.)---	\$25c	7-2	6-1
Wilson & Co., \$4.25 preferred (quar.)---	\$1.06 1/4	7-1	6-17
Winn & Lovett Grocery Co.	20c	6-10	6-3
Winnipeg Electric Co.			
5% non-cum. preferred (s-a)---	\$2.50	6-29	5-15
Wisconsin Co., 7% preferred	\$1.75	7-1	
Wisconsin Electric Power, 6% preferred	\$1.50	7-31	7-15
Wiser Oil Co. (quar.)---	25c	7-1	6-10
Extra	15c	7-1	6-10
Woodley Petroleum Co. (quar.)---	10c	6-29	6-14
Woodward & Lothrop, common (quar.)---	50c	6-28	6-17
7% preferred (quar.)---	\$1.75	6-28	6-17
Woods Manufacturing Co. Ltd. (quar.)---	150c	6-29	5-31
Woodward Iron Co. (quar.)---	50c	6-27	6-17
Wool Combining Corp. of Canada, Ltd. (quar.)---	\$25c	7-10	6-25
Worcester Transportation Associates	20c	6-29	6-15
Wright-Hargreaves Mines, Ltd. (quar.)---	15c	7-2	5-23
Wrigley (Wm.) Jr. Co. (monthly)	25c	7-1	6-20
Yale & Towne Manufacturing Co.	15c	7-1	6-7
Yellow Cab Co. (San Francisco)---			
New (initial)	30c	7-1	6-20
New common	30c	1-1-47	12-20
York Corporation	15c	7-15	6-20
York Corrugating Co. (increased)	30c	6-25	6-15
Zion's Cooperative Mercantile Institution			
Quarterly	75c	9-15	9-5
Quarterly	75c	12-15	12-5

* Less 30% Jamaica income tax.

† Transfer books not closed for this dividend.

‡ Payable in U. S. funds, less 15% Canadian non-residents' tax.

§ Payable in Canadian funds, tax deductible at the source. Non-resident tax 15%; resident tax 7%. a Less British income tax.

General Corporation and Investment News

(Continued from page 3424)

INCOME STATEMENT YEARS ENDED FEB. 28

	1946	1945	1944
Net sales	\$12,994,871	\$12,094,754	\$9,401,341
Cost of sales	5,583,471	5,107,630	4,675,294
Selling, general & admin. expenses	4,194,892	3,617,520	2,715,242
Net profit on sales	\$3,216,507	\$3,369,604	\$2,011,304
Other income	60,076	52,647	48,540
Gross income	\$3,276,583	\$3,422,251	\$2,059,885
Income charges	15,365	39,199	38,343
Normal tax, surtax and deferred value excess profits tax	419,256	375,386	325,709
Excess profits tax (net)	1,835,000	2,144,950	1,135,651
Net income	\$1,006,961	\$862,714	\$560,190
Preference dividends	200,000	150,000	250,000
Common dividends	234,041	66,869	100,303

—V. 163, p. 3186.

United-Rexall Drug, Inc.—Stock Offered—Dillon, Read & Co. Inc. and associates on June 18 offered 700,000 shares of capital stock (par \$2.50) at \$16.875 per share.

PURPOSE—Net proceeds to be received by the corporation will be used, in connection with the expansion of the business, for the acquisition of stock of, or the property and business of, retail drug stores or companies manufacturing merchandise normally sold in drug stores, the enlargement and remodeling of existing retail drug stores operated by the corporation's operating subsidiary United-Rexall Drug Co., and its subsidiaries, the opening of new stores and the building up of working capital. It is expected that approximately \$1,200,000 of such proceeds will shortly be made available to the company to be used for the acquisition by it of all the capital stock of a group of corporations and the assets of several partnerships conducting a retail drug store business in Fort Worth, Texas, under the name Renfro Drug Stores. It is estimated that if present uncertainties as to availability of labor, merchandise and materials and as to cost could be immediately resolved, the expense of the enlargement, remodeling and opening of stores program contemplated for the immediate future would be not less than \$7,000,000. Additional working capital will be required for higher inventory unit prices and additional inventory in connection with the enlargement and addition of retail stores and acquisition of retail chains and other businesses.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
2 1/4% serial bank loan (secured)---	\$700,000	\$700,000
2 1/4% serial bank loan (unsecured)---	7,000,000	6,500,000
20-year 3% sinking fund debts., due June 1, 1965	21,000,000	21,000,000
*Collateral tr. 2% secured debts., due Dec. 15, 1965	1,300,000	1,300,000
Real estate purchase obligation		194,435
†Capital stock (par \$2.50)	5,000,000 shs.	\$3,501,120 shs.

*In 1945 Bevega, Inc., a subsidiary, purchased land at a cost of \$230,000 and became committed to the construction of an administration building in Los Angeles. The \$700,000 serial bank loan and the collateral trust debentures are secured by the entire capital stock of Bevega, Inc., whose underlying assets consisted principally of the above mentioned land, preliminary building costs of \$65,000 and cash in banks of \$2,733,000 the use of which is restricted to the erection and equipping of the building or to payment on the above indebtedness. †On May 16, 1946, the \$5 par value shares were split on a two for one basis and the authorized capital stock was increased to 5,000,000 shares, par \$2.50 per share, of which 2,801,120 shares are issued and outstanding. ‡Including 62,356 shares owned by United-Rexall Drug Co., the larger portion of such shares being subject to options. Also including 180 shares reserved for issuance.

TRANSFER AGENT AND REGISTRAR—The transfer agents for the capital stock are Guaranty Trust Co., New York, and State Street Trust Co., Boston. The registrars are Chase National Bank, New York, and National Shawmut Bank, Boston.

LISTING—Shares of the capital stock are listed on the New York Stock Exchange and the Boston Stock Exchange.

HISTORY & BUSINESS—Corporation is a holding company. It was incorporated as United Drug, Inc., in Delaware Aug. 12, 1933, to acquire all of the capital stock of United Drug Co.

In 1928, Drug Inc., a holding company formed in that year, acquired all of the capital stock of United Drug Co., and of Sterling Products (Inc.). Subsequently, all of the capital stock of Bristol-Myers Co., Vick Chemical, Inc. and Life Savers Corp., was also acquired by Drug Inc. These shares continued to be so held until 1933 when the management of each of the constituent companies reached the conclusion that the grouping was not workable and that the interest of each would be served best if Drug Inc. were dissolved and each company returned to its former independent status. As a result of the reorganization which followed, the corporation became the holder of, and still holds as substantially its only asset, all the capital stock of the company.

The company and its subsidiaries constitute the operating units of the business. Company is the successor of predecessor corporations all named United Drug Co., the first one of which, a New Jersey corporation, was organized on Nov. 3, 1902.

The principal business in which the company and its subsidiaries have been and expect to be engaged are two-fold:

(a) The manufacture by the company and certain of its subsidi-

aries of medicinal products, including drugs, proprietary and pharmacy, fountain supplies, surgical dressings and other products used in or sold by drug stores which products, together with certain other products made for it by other manufacturers, are distributed by the company to independently owned drug stores called Rexall Drug Stores, and to a smaller extent to its retail subsidiaries and the retail drug stores operated by the company and to certain other customers; and

(b) The operation by the company and certain of its subsidiaries of retail drug stores which sell products of the company and other manufacturers and are situated on leased properties.

UNDERWRITERS—The names of the principal underwriters and the number of shares which each has severally agreed to purchase are as follows:

	Shares		Shares
Dillon, Read & Co. Inc.	50,000	Kebbon, McCormick & Co.	7,500
A. C. Allyn & Co. Inc.	10,000	A. M. Kidder & Co.	5,000
Bacon, Whipple & Co.	7,500	Lamar & Kingston	3,000
Ball, Burge & Kraus	5,000	W. C. Langley & Co.	15,000
Bateman, Eichler & Co.	5,000	Lee Higginson Corp.	15,000
A. G. Becker & Co. Inc.	15,000	Lester & Co.	7,500
Blyth & Co. Inc.	25,000	Laurence M. Marks & Co.	10,000
Bosworth, Chanute, Loughridge & Co.	5,000	Mason-Hagan, Inc.	5,000
J. C. Bradford & Co.	4,000	A. E. Masten & Co.	4,000
Branch, Cabell & Co.	5,000	McDonald & Co.	10,000
Alex. Brown & Sons	10,000	Moore, Leonard & Lynch	4,000
Central Republic Co. (Inc.)	10,000	P. S. Moseley & Co.	15,000
Chace, Whiteside & Warren, Inc.	4,000	Maynard H. Murch & Co.	7,500
Collins, Norton & Co.	3,000	Newhard, Cook & Co.	7,500
Courts & Co.	7,500	Pacific Northwest Co.	5,000
J. M. Dain & Co.	5,000	Paine, Webber, Jackson & Curtis	25,000
R. S. Dickson & Co. Inc.	5,000	Piper, Jaffray & Hopwood	5,000
Dominick & Dominick	10,000	Reinhold & Gardner	7,500
Francis I. du Pont & Co.	5,000	Reynolds & Co.	7,500
Estabrook & Co.	10,000	Ritter & Co.	10,000
Clement A. Evans & Co., Inc.	4,000	The Robinson-Humphrey Co.	4,000
Fahey, Clark & Co.	5,000	L. F. Rothschild & Co.	15,000
Farwell, Chapman & Co.	10,000	Schwabacher & Co.	10,000
Fauset, Steele & Co.	3,000	Shields & Company	15,000
First California Co., Inc.	7,500	Shuman, Agnew & Co.	5,000
First Southwest Co.	4,000	I. M. Simon & Co.	5,000
Foster, Brown & Co.	5,000	Singer, Deane & Scribner	4,000
W. D. Gradison & Co.	4,000	William R. Staats Co.	5,000
Hallgarten & Co.	10,000	Stix & Co.	5,000
Hawley, Shepard & Co.	7,500	Stroud & Co. Inc.	5,000
Hayden, Miller & Co.	7,500	Sutro & Co.	7,500
Hemphill, Noyes & Co.	15,000	Spencer Trask & Co.	10,000
Henry Herrman & Co.	4,000	Tucker, Anthony & Co.	10,000
Hill Richards & Co.	5,000	Union Securities Corp.	25,000
Hornblower & Weeks	20,000	Wertheim & Co.	15,000
Howard, Labouisse, Friedricks & Co.	3,000	White, Weld & Co.	20,000
Johnson, Lane, Space & Co., Inc.	4,000	Whiting, Weeks & Stubbs	7,500
Johnston, Lemon & Co.	7,500	Dean Witter & Co.	20,000
		Harold E. Wood & Co.	4,000
		Yarnall & Co.	5,000

CONSOLIDATED INCOME STATEMENT FOR CALENDAR YEARS

	1945	1944	1943
Sales, less returns, etc.	158,182,700	147,793,341	138,913,407
Cost of goods sold	101,994,648	94,057,991	87,580,488
Sell, distr., promot. & adm. exps.	47,444,090	40,036,511	37,451,816
Profit from operations	8,743,962	13,698,839	13,881,103
Other charges (net)	3,147,991	2,452,309	4,046,078
Profit	5,595,971	11,246,539	9,835,025
Prov. for est. norm. Fed. inc. taxes	1,310,000	1,376,000	883,000
Prov. for estimated Federal excess profits taxes and renegotiation	1,300,000	7,452,000	5,580,000
Canadian inc. and exc. prof. taxes	265,000	213,000	220,880
Portion of premium paid on debentures retired and related unamortized exps. equal to reduc. of income taxes attributable thereto	750,000	14,000	735,000
Profit	1,970,971	2,191,539	2,416,145

—V. 163, pp. 3332, 3186.

U. S. Airlines, Inc.—Stock Offered—Mention was made in our issue of June 17 of the offering on June 12 by R. H. Johnson & Co. and associates of 900,000 shares of common stock (par \$1) at \$3.25 per share. These securities are offered solely as a speculation.

HISTORY AND BUSINESS—Company was incorporated in Florida June 9, 1944, to carry on the business of transporting cargo by air under contracts with shippers.

Company now conducts its cargo carrying operations on a schedule basis. In addition, company conducts a fixed base aviation operation at Albert Whitted Airport, St. Petersburg, Fla., in which it provides passenger plane rental and charter service, maintains shops for repairs of aircraft, operates a sales agency for aircraft and parts, and conducts a flying and ground school. The transportation of cargo is and it is intended that it shall continue to be the principal business of the company.

PURPOSE—The net proceeds to be received by the company from the sale of 900,000 shares of common stock and 300,000 stock purchase warrants would be \$2,433,000 if none of the stock purchase warrants should be exercised. Such net proceeds will be increased by \$3.25 for each share purchased upon such exercise.

Such net proceeds will be added to the company's general corporate funds in the first instance. Pending specific application of the proceeds, it is expected that they will be invested in securities of the United States Government. Subject to the foregoing and assuming that all of the stock offered hereby is sold, the company presently contemplates that such proceeds may be applied approximately as follows:

(1) To payment of the principal of, and interest on, the loan from Bankers Trust Co.	\$250,000
(2) To payment of unpaid balance due under the chattel mortgages	100,000
(3) To purchase of additional aircraft	500,000
(4) To the purchase of engines and other spare parts	250,000
(5) To the purchase of maintenance equipment	200,000
(6) To the purchase of radio and communication equipment	120,000
(7) To the acquisition of additional hangar facilities	230,000
(8) To increase the company's working capital	783,000

CAPITALIZATION—The capitalization adjusted to reflect (1) the issuance of 398 shares of common stock (no par) on April 10, 1946; (2) the authorization of new shares and the change of previously authorized shares of common stock (no par) to a different number of shares of common stock (par \$1); and (3) the issuance of the common stock and stock purchase warrants now offered is as follows:

	Authorized	Outstanding
Common stock (par \$1)	2,500,000 shs.	1,500,000 shs.
Stock purchase warrants	300,000 shs.	300,000 shs.

*300,000 shares of common stock are reserved for issuance upon exercise of the stock purchase warrants, 50,000 shares of common stock are also reserved for sale, from time to time, to employees.

By amendment adopted by stockholders April 22, 1946, the authorized number of shares of stock was increased from 1,000 shares of common stock (no par) to 2,500,000 shares of common stock (par \$1). The stockholders further resolved that, upon the filing of a certificate of amendment so increasing the authorized stock, each of the previously issued and outstanding 600 shares of common stock should be converted into and become 1,000 shares of common stock (par \$1). The Guaranty Trust Co. of New York has been appointed registrar.

STOCK PURCHASE WARRANTS—Company will issue 300,000 stock purchase warrants to Harry R. Playford and to underwriters (for \$3,000), each warrant entitling the holder thereof to purchase at \$3.25 per share, at any time after July 1, 1946 and on or before July 1, 1951, one share of common stock.

At the present time it is not known when or under what circumstances the warrants may ultimately be disposed of by the pur-

chasers, except that underwriters have advised the company that they may distribute to their personnel at cost a portion or all of the warrants purchased by them. The underwriters are purchasing warrants in the ratio of 8 warrants for each 100 shares of common stock purchased; R. H. Johnson & Co. are purchasing the remainder of all warrants being sold to the underwriters.

UNDERWRITERS—No firm commitment to purchase the shares and warrants has been made. R. H. Johnson & Co. as managing underwriter executed an underwriting agreement dated June 3, 1946, with the company to purchase at \$2.75 per share 900,000 shares of the common stock (par \$1) and 150,000 stock purchase warrants at one cent each. Other dealers have become parties to the underwriting agreement as underwriters, and their several commitments, together with that of the managing underwriter, to purchase specified blocks of the total of the 900,000 shares and of the 150,000 warrants, are as follows:

	Shares	Warrants
R. H. Johnson & Co.	379,500	*108,360
Florida Securities Co.	100,000	8,000
W. H. Bell & Co., Inc.	50,000	4,000
Blair F. Claybaugh & Co.	50,000	4,000
J. C. Bradford & Co.	40,000	3,200
Courts & Co.	40,000	3,200
Atwill & Co.	30,000	2,400
Cohn & Torrey	25,000	2,000
Ferris & Co., Inc.	15,000	1,200
Chas. A. Taggart & Co.	10,000	960
Amott Baker & Co., Inc.	10,000	800
Bioren & Co.	10,000	800
Geo. D. B. Bonbright & Co.	10,000	800
Clayton Securities Corp.	10,000	800
Jenks, Kirkland & Co.	10,000	800
Peabody, Tynner & Co., Inc.	10,000	800
Clyde C. Pierce Corp.	10,000	800
E. W. & R. C. Miller & Co.	8,000	640
Holt, Rose & Troster	7,500	600
Smith, Ramsay & Co., Inc.	7,500	600
Southeastern Securities Corp.	7,500	600
Jack M. Bass & Co.	7,000	560
W. F. Coley & Co., Inc.	6,000	480
David G. Means	5,000	400
Chilson, Newbery & Co., Inc.	5,000	400
W. H. Heagerty & Co.	5,000	400
Herrick, Waddell & Co., Inc.	5,000	400
R. M. Horner & Co.	5,000	400
The Ranson-Davidson Co., Inc.	5,000	400
W. F. Rutter, Inc.	5,000	400
Strauss Bros.	5,000	400
Thomas & Co.	5,000	400

*Of the warrants subscribed for by R. H. Johnson & Co., 30,360 are in the same ratio of 8 warrants for each 100 shares of common stock subscribed for as that applicable to all of the other underwriters. By agreement with the other underwriters, R. H. Johnson & Co. will reserve for itself the remainder of such warrants, 78,000 as additional possible future compensation to itself for its services in managing the offering herein.—V. 163, p. 3332.

United Wallpaper, Inc.—Initial Dividend

The directors on June 14 declared an initial dividend of 3 1/2 cents per share on the 40,000 outstanding shares of 4% cumulative convertible preferred stock, issued May 14, payable July 15 to holders of record July 1.

This dividend covers the regular quarterly dividend based on a two month period from May 14, 1946, the date the stock was originally issued, to July 15, 1946, the first regular dividend payment date.—V. 163, p. 2773.

Viewpoint Television & Radio Corp., N. Y.—Files With SEC

The company on June 10 filed a letter of notification with the SEC for 79,000 shares of common stock (par \$1). Underwriter, Erie & Dreyers, New York, Price, \$3.75 per share. Proceeds will be used for working capital.

Wayne Knitting Mills—Rights Expire July 12

The company is granting to the holders of its common stock of record at the close of business on June 20, 1946, rights to subscribe for 150,000 shares of its authorized but unissued common stock at \$20 per share, in the ratio of one additional share for each share held of record. Subscription rights will expire at 3 o'clock p.m. (E.D.S.T.) on July 12, 1946.

The company proposes to apply for the listing of its common stock on the New York Stock Exchange after completion of this financing.—V. 163, p. 3333.

Western Frozen Foods Co., Inc.—Registers With SEC

The company on June 6 filed a registration statement with the SEC for 100,000 shares of 5% cumulative convertible (\$10 par) preferred stock. Underwriter First California Co. Offering price, \$10 a share. Proceeds will be used for debt payment, new plant and equipment and working capital.

Western Massachusetts Cos.—Dividend Increased

At a meeting on June 16, the trustees declared a quarterly dividend of 50 cents per share, payable June 29 to stockholders of record June 18. This represents an increase of 5 cents per share over that paid in the first quarter.

The dividend rate was reduced during the war years and the current declaration of 50 cents per share is equal to the rate which prevailed during the years immediately preceding the war.—V. 162, p. 3122.

Wheldon, Inc., New York—Files With SEC

The company on June 10 filed a letter of notification with the SEC for 300,000 shares of (\$1 par) 6% cumulative preferred stock. Price to public, \$1 per share. Proceeds will be used for purpose of processing and manufacturing, development, sale and service of power-generating units,

State and City Department

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Auburn, Ala.

Bond Sale—An issue of \$325,000 series A, first mortgage water works revenue bonds offered for sale at public auction recently, was awarded to the Equitable Securities Corp., and the Robinson-Humphrey Co., of Atlanta, jointly, at a net interest cost of 1.85%. These bonds are due on July 1, from 1947 to 1976.

Florence, Ala.

Bond Call—L. B. Coburn, City Clerk, has announced that the above City's series A, general refunding bonds, Nos. 8, 59, 85, 87, 103, 109, 113, 117, 118, 119 and 120, drawn by lot, are called for payment on August 1, at the First National Bank of Florence. Dated Feb. 1, 1937. These bonds are due on Feb. 1, 1957.

ARKANSAS

Logan County Special Sch. Dist. No. 65 (P. O. Booneville), Ark.

Bond Call—The above District is calling for payment prior to maturity on July 1, all the balance of its outstanding bonds issued by the said district under date Jan. 1, 1944, including, without being limited thereto, bonds Nos. 9RB to 97RB. Holders of said bonds are directed to present them for payment on and after July 1, at the office of the Commercial National Bank of Little Rock.

Mississippi County Sub-Dist. No. 3 of Grassy Lake and Tyroneza Drain Dist. No. 9, Ark.

Bonds Called—Elliot Sartain, District Secretary, has announced that the above District's refunding bonds Nos. 34 to 989, are called for payment on Jan. 1, 1948, at the Union Planters National Bank & Trust Co., of Memphis, or at the American National Bank & Trust Co., of Chicago, at 102½% of the principal amount of each bond, together with accrued interest to Jan. 1, 1948.

Dated Jan. 1, 1944. Due Jan. 1, 1949 to 1969. Interest ceases on date called.

Montgomery County (P. O. Mount Ida), Ark.

Bond Redemption—The County is calling for redemption on June 29, at the office of the State Treasurer, \$20,000 principal amount of County, 2½% refunding bonds of a \$54,000 issue, dated Dec. 1, 1944, Nos. 41RB to 47RB, 49RB and 50RB, 52RB to 55RB, 55RB and 56RB, 58RB and 59RB and 61RB to 63RB, maturing Dec. 1, as follows: \$2,000 in 1946, 1967 and 1968, \$2,500 in 1969 to 1973, and \$1,500 in 1974.

Sprkman Special School District, Ark.

Bonds Called—The above District is calling for payment at par and accrued interest on July 1, the entire outstanding balance of its refunding bonds issue of July 1, 1940, including, without being limited thereto, bonds Nos. 17RB to 38RB. Holders of said bonds are directed to present them for payment at the Commercial National Bank of Little Rock.

West Memphis, Ark.

Bond Call—H. E. Manning, City Clerk, calls for payment on July 1, all of the outstanding balance of 3½% water and electric revenue certificates, dated Jan. 1, 1941, maturing Jan. 1, 1947 to 1970, being Nos. 28 to 176, 178 to 187, 189 to 199, 201 to 211, 213 to 223, 225 to 235, and 238 to 248, in denomination of \$1,000 each, to the amount of \$213,000.

Holders of these certificates are directed to present them for payment at the National Bank of Commerce, Memphis, Tenn.

ARIZONA

Maricopa County Sch. Dist. No. 66 (P. O. Phoenix), Ariz.

Bond Offering—Sealed bids will be received until 2 p.m. on July 15, by J. E. DeSouza, Clerk of the Board of Supervisors, for the purchase of \$70,000 school bonds. Interest rate is not to exceed 4%, payable J-J. Denom. \$1,000. Dated July 1, 1946. Due on July 1 as follows: \$2,000 in 1947 to 1950; \$3,000, 1951 to 1956; \$6,000, 1957 to 1959; \$5,000 in 1960; \$9,000, 1961 and 1962, and \$3,000 in 1963.

Phoenix, Ariz.

Bond Call—C. O. Larson, City Treasurer, calls for payment on July 1, 4½% sewer bonds Nos. 301 to 320, amounting to \$20,000. Dated July 1, 1910. Due July 1, 1950, callable at the rate of \$20,000 per year from and after the expiration of 20 years, provided that 10 days' notice of intention by publication to redeem said bonds shall be given. Holders of said bonds and coupons shall present same for payment at the Irving Trust Co., New York City, on or before July 1, 1946. Interest ceases on that date.

Pinal County, Eloy Sch. Dist. No. 11 (P. O. Florence), Ariz.

Bonds Voted—An issue of \$97,000 construction bonds was favorably voted at an election held on May 11.

Prescott, Ariz.

Bond Sale—The \$569,000 ref. bonds offered for sale on June 5—v. 163, p. 2492—were awarded to a syndicate composed of John Nuveen & Co., Paine, Webber, Jackson & Curtis, both of Chicago, Boettcher & Co., of Denver, and Kenneth A. Ellis & Co., of Phoenix, at a price of 100.004, a net interest cost of 2.31%, as follows: for \$117,000 maturing Jan. 15, \$23,000 in 1947, \$24,000 in 1948, \$23,000 in 1949, \$25,000 in 1950, \$23,000 in 1951, as 1½s, \$118,000 maturing Jan. 15, \$24,000 in 1952, \$23,000 in 1953, \$24,000 in 1954, \$23,000 in 1955, \$24,000 in 1956, as 1½s, \$117,000 maturing Jan. 15, \$23,000 in 1957, \$24,000 in 1958, \$23,000 in 1959, \$24,000 in 1960, \$23,000 in 1961, as 1½s, \$94,000 maturing Jan. 15, \$24,000 in 1964, \$23,000 in 1965, as 2s, and \$123,000 maturing Jan. 15, \$24,000 in 1966, \$23,000 in 1967, \$24,000 in 1968, \$23,000 in 1969, & \$24,000 in 1970, and \$5,000 in 1971, as 2½s. Denom. \$1,000. Interest J-J. In addition to the above coupons, the bonds will bear interest at the rate of 3% from the date of the bonds to July 1, 1950.

University of Arizona (P. O. Tucson), Ariz.

Bonds Not Sold—There were no bids received for the \$350,000 dormitory revenue bonds, to bear not exceeding 2% interest.

Yavapai County Sch. Dist. No. 1 (P. O. Prescott), Ariz.

Bond Sale—The \$160,000 refunding bonds offered for sale recently were awarded to Refsnes, Ely, Beck & Co., of Phoenix. The next highest bidder was Kenneth A. Ellis & Co.

CALIFORNIA

Alameda County, Alviso Sch. Dist. (P. O. Oakland), Calif.

Bond Sale—The \$15,000 school bonds offered for sale on June 18—v. 163, p. 3334—were awarded to Lawson, Levy & Williams, of San Francisco, as 1½s, at a price of 100.44, a basis of about 1.686%. Dated July 15, 1946. Denomination \$1,000. These bonds are due \$1,000 July 15, 1947 to 1961. The next highest bidder was the Bank of America National Trust & Savings Association, San Francisco.

Arcadia, Calif.

Bond Sale—The \$350,000 general obligation bonds offered for sale on June 18 were awarded to a syndicate composed of Blyth & Co., the Wm. R. Staats Co., and Redfield & Co., all of Los Angeles, at a price of 100.023, a net interest cost of 1.80%, as follows: for \$50,000 maturing \$10,000 July 1, 1947 to 1951 as 4s, and \$300,000 maturing \$10,000 July 1, 1952 to 1981 as 1½s. These bonds are dated July 1, 1946.

Contra Costa County, Mt. Diablo Sch. Dist. (P. O. Martinez), Calif.

Bond Offering—W. T. Paasch, County Clerk, will receive sealed bids until 11 a.m. on July 1 for the purchase of \$22,000 school bonds, not exceeding 5% interest. Dated Aug. 1, 1946. Denom. \$1,000. These bonds are due in 1947 to 1964. The bonds will be sold to the highest and most responsible bidder for cash and lowest net interest to the District. Principal and interest payable at the County Treasurer's office. The approving opinion of Orrick, Dahlquist, Neff, Brown & Herrington, of San Francisco, will be furnished. Enclose a certified check for 5% of the bonds bid for, payable to the County Treasurer.

Orange County, Costa Mesa Union Sch. Dist. (P. O. Santa Ana), Calif.

Bond Offering—B. J. Smith, County Clerk, will receive sealed bids until 11 a.m. on June 25 for the purchase of \$160,000 school bonds, not exceeding 5% interest. Dated June 1, 1946. Denom. \$1,000. These bonds are due in 1947 to 1961. Each bid shall state a single rate of interest and each bid must be for not less than par and accrued interest. Principal and interest payable at the County Treasurer's office. The approving opinion of O'Melveny & Myers, of Los Angeles, will be furnished. All bids must be unconditional. Enclose a certified check for 3% of the bonds bid for, payable to the County Treasurer.

Orange County Garden Grove Union High Sch. Dist., Calif.

Bond Sale—The \$250,000 school bonds offered for sale on June 11—v. 163, p. 3188—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, as 1½s, at a price of 101.243, a basis of about 1.354%. Dated June 1, 1946. Denom. \$1,000. These bonds are due from 1947 to 1964 incl. The next highest bidder was the Southern County Bank, Anaheim, for 1½s, at a price of 100.29.

Sacramento County Sanitation Dist. No. 1 (P. O. Sacramento), Calif.

Bonds Voted—An issue of \$1,000,000 sanitary sewer system and treatment plant bonds was favorably voted at the election held on June 11.

San Bernardino County Morongo Sch. Dist. (P. O. San Bernardino), Calif.

Bond Offering—Harry L. Allison, County Clerk, will receive sealed bids until 11 a.m. on June 24 for the purchase of \$35,000 school bonds, not exceeding 5% interest. Dated Aug. 1, 1946. Denom. \$1,000. These bonds are due on Aug. 1, in 1947 to 1956. Rate of interest to be the same for all the bonds. Principal and interest payable at the County Treasurer's office. The approving opinion of O'Melveny & Myers, of Los Angeles, will be furnished. Enclose a certified check for 4% of the bonds bid for, payable to the County Treasurer.

Shasta County, Anderson Elementary Sch. Dist. (P. O. Redding), Calif.

Bond Sale—The \$35,000 school bonds offered for sale on May 27, were awarded to Lawson, Levy & Williams of San Francisco, at a price of 100.33, for \$27,000 as 2½s, and \$8,000 as 1½s. These bonds are due on May 6, 1947 to 1971. Interest payable M-N. The next highest bidder was the Bank of America National Trust & Savings Association, San Francisco, for \$35,000 2½s, at a price of 100.22.

Siskiyou County, Etna Elementary School District (P. O. Yreka), California

Bonds Voted—An issue of \$50,000 construction bonds was favorably voted at an election held recently.

DELAWARE

Delaware (State of)

Bond Offering—Sealed bids will be received until noon (EST), on July 1, by William J. Storey, Secretary of State, for the purchase of the following coupon or registered Public Improvement of 1946 bonds aggregating \$160,000:

\$100,000 Henrik J. Krebs School District No. 21 bonds. Due \$10,000 from July 1, 1947 to 1956, incl.

60,000 Rose Hill—Minquadale School District No. 47 bonds. Due \$6,000 from July 1, 1947 to 1956, incl.

Denomination \$1,000. Dated July 1, 1946. Principal and interest (J-J) payable at the Farmers State Bank of the State of Delaware, Dover. Interest rate is not to exceed 2½%, stated in a multiple of ¼, or one-tenth of 1%, and must be the same for all of the bonds bid for. A certified check for 5% of the bonds bid for, payable to Jesse S. Cooper, State Treasurer, is required.

FLORIDA

Delray Beach, Fla.

Revenue Certificate Sale—The \$350,000 water works revenue certificates offered for sale on June 18—v. 163, p. 3188—were awarded to Stranahan, Harris & Co., Inc., of Toledo, and the Equitable Securities Corp., jointly, Denom. \$1,000. Due from 1947 to 1972. The next highest bidder was John Nuveen & Co.

Green Grove Springs, Fla.

Bond Tenders Wanted—The City will receive sealed tenders of its refunding bonds, issue of 1941, until 8 p.m. (EST), on July 2, on the basis of the lowest offers.

Homestead, Fla.

Bond Offering—R. E. Edwards, City Clerk, will receive sealed bids until 8 p.m. on June 24 for the purchase of \$200,000 electric and water system revenue certificates, not exceeding 2½% interest.

Dated July 1, 1946. Denomination \$1,000. Due Jan. 1, as follows: \$6,000 in 1949 to 1953, \$7,000 in 1954 to 1960, \$8,000 in 1961 to 1967, \$9,000 in 1968 to 1972, and \$10,000 in 1973 and 1974. Certificates numbered 52 to 200, both inclusive, are optional in inverse numerical order on Jan. 1, 1956, and on any interest payment date thereafter at par plus accrued interest, plus a premium of \$20 if redeemed on or prior to Jan. 1, 1960; \$15 if redeemed on or prior to Jan. 1, 1964; \$10 if redeemed on or prior to Jan. 1, 1968; and \$5 if redeemed on or prior to Jan. 1, 1972. Bidders are requested to name a rate of interest in multiples of ¼ of 1%. The certificates will be awarded to the responsible bidder whose bid results in the lowest interest cost to the City, without the consideration of premiums, except in

the case of bids otherwise resulting in identical interest cost. These certificates are additional obligations to be issued on a parity with those certificates heretofore authorized and outstanding in the sum of \$92,000. The ordinance authorizing the issues gives the City the right to issue additional certificates in the future. The City will supply the approving opinion of Chapman & Cutler, of Chicago. No bids will be accepted for less than par and accrued interest. A good faith deposit in the amount of \$4,000 shall be made by each bidder in the form of a cashier's check payable to the City.

Volusia County Sch. Dist. (P. O. De Land), Fla.

Bond Offering—Geo. W. Marks, County Superintendent of Schools, will receive sealed bids until 10 a.m., on July 23 for the purchase of the following school bonds amounting to \$650,000, not exceeding 2½% interest:

\$500,000 special tax, school district No. 6 bonds. Due July 1, from 1947 to 1966.

150,000 special tax school district No. 41 bonds. Due July 1, from 1947 to 1966.

Dated July 1, 1946. Bidders are requested to name the lowest interest rate or rates for said bonds in a multiple of ¼ of 1%, bids to be not less than 101% of par, plus accrued interest. All other circumstances being equal preference will be given to the bid of 101 and accrued interest or better specifying as shown in standard bond tables. The approving opinion of Chapman & Cutler, of Chicago, will be furnished. Enclose a certified check for 2% of the principal amount of the bonds.

GEORGIA

Fulton County Sch. Dist. (P. O. Atlanta), Ga.

Bond Election Postponed—The Secretary of the County Board of Education has announced that the election to submit to the voters an issue of \$2,500,000 school bonds was postponed from June 26 to July 17.

Hapeville, Ga.

Bonds Voted—The following bonds amounting to \$302,000 were favorably voted at the election held on June 4:

- \$150,000 recreation building bonds.
- 75,000 municipal building bonds.
- 75,000 sewer improvement bonds.
- 2,000 park equipment bonds.

ILLINOIS

Canton, Ill.

Pre-Election Sale—An issue of \$18,000 2% Comfort Station bonds was purchased, subject to the election to be held on July 9, by Quail & Co., of Davenport. Dated July 15, 1946. Denom. \$1,000. These bonds are due on Dec. 1, in 1946 to 1965.

Midlothian, Ill.

Bonds Voted—An issue of \$90,000 municipal building bonds was voted favorably at the election held on June 4.

Vergennes Township (P. O. Vergennes), Ill.

Bonds Voted—An issue of \$10,000 road improvement bonds was approved at an election held on June 7.

White County Bridge Commission (P. O. Carmi), Ill.

Bond Redemption—J. Madison Pomeroy, Chairman of the Commission, has announced that the Bridge Commission has determined to exercise its right of redemption of all of its First Mortgage Bridge Revenue bonds, issued under the Trustee Indenture of said Commission with the Harris Trust & Savings Bank as Trustee, in accordance with the pro-

visions of said Indenture, such redemption to be effected on July 15, 1946.

The amount payable on redemption of said bonds consists of the principal amount of said bonds, plus accrued interest thereon to July 15, 1946, plus a premium of 4% of said principal amount. Payment of the redemption price will be made or after date called, to the respective holders of said bonds upon presentation of bonds at the Harris Trust and Savings Bank, Chicago, accompanied by interest coupons maturing on and after Dec. 1, 1946.

INDIANA

St. Paul, Ind.

Bonds Sold—An issue of \$75,000 3½% water works revenue bonds was purchased recently by the Chammer Securities Co., of Chicago. Dated April 1, 1946. Denoms. \$1,000 and \$500. These bonds are due on Jan. 1, as follows: \$1,000 in 1949 to 1958, \$1,500 in 1959 to 1967, \$2,000 in 1968 to 1974, \$2,500 in 1975 to 1980, \$3,000 in 1981 to 1984, \$3,500 in 1985, and \$7,000 in 1986. Principal and interest payable at the First National Bank, Chicago. Legality approved by Chapman & Cutler, of Chicago.

IOWA

Belle Plaine, Iowa

Bond Sale—The \$52,000 street improvement bonds offered for sale recently were awarded to Thomas L. Crabbe & Co., of Cedar Rapids, as 1½s, at a price of 100.09, a basis of about 1.18%. Dated June 1, 1946. Due Dec. 1, as follows: \$3,000 in 1947 to 1954, and \$4,000 in 1955 to 1961. Bonds maturing subsequent to Dec. 1, 1947, being optional for redemption prior to maturity on said date, or on any interest payment date thereafter. Principal and interest payable at the City Treasurer's office. The next highest bidder was Paine, Webber, Jackson & Curtis, for 1¼s, at a price of 100.08.

Council Bluffs, Iowa

Bond Sale—The \$200,000 water works revenue bonds offered for sale recently, were awarded to the Carleton D. Beh Co., of Des Moines, and the Pyper Co., Inc., of Council Bluffs, as 1½s, at a price of 100.475, a basis of about 1.434%. These bonds are due \$10,000 July 1, 1947 to 1966, bonds maturing subsequent to July 1, 1956, being optional for redemption prior to maturity on July 1, 1956, or on any interest payment date thereafter. The next highest bidder was Paine, Webber, Jackson & Curtis, for 1½s, at a price of 100.437.

Creston, Iowa

Bonds Sold—An issue of \$100,000 street improvement bonds offered for sale on June 17—v. 163, p. 3335—were awarded as 1s, at a price of 100.05, a basis of about 0.99%. Dated May 1, 1946. These bonds are due on Nov. 1, from 1947 to 1965. The next highest bid was for a price of 101.742, for 1¼s.

Forest City School District, Iowa

Bonds Voted—An issue of \$25,000 construction bonds was favorably voted at an election held on May 14.

Montour, Iowa

Bonds Purchased—An issue of \$14,500 water works bonds was purchased on May 20 by the White-Phillips Co., of Des Moines, at 1¼s, at a price of 100.034.

New Hartford Consolidated Sch. Dist., Iowa

Bond Sale—The \$79,000 school bonds offered for sale on June 14—v. 163, p. 3189—were awarded to Halsey, Stuart & Co., as 1s, at a price of 100.078, as basis of about 0.99%. Dated May 1, 1946. Due on Nov. 1, from 1947 to 1965. The next highest bidder was Quail & Co., Shaw, McDermott & Co., and Carleton D. Beh Co., jointly, for 1¼s, at a price of 101.15.

KANSAS

Dighton, Kan.

Bonds Approved—The following bonds were approved at the election held on June 10: \$25,000 water works bonds. 50,000 light and power plant bonds.

KENTUCKY

Pulaski County (P. O. Somerset), Ky.

Bond Offering—Onie P. Hamilton, County Clerk, will receive sealed bids until 11 a.m. on June 25 for the purchase of \$80,000 road and bridge refunding of 1946 bonds. Dated July 1, 1946. Denomination \$1,000. These bonds are due \$10,000 April 1, from 1948 to 1955. The bonds bear interest at the rate of 1% per annum from July 1, 1946 to April 1, 1947, and of 2¼% per annum from April 1, 1947 to maturity.

University of Kentucky (P. O. Lexington), Ky.

Bonds Approved—On June 11, the Attorney-General approved a proposed \$400,000 issue of service building revenue bonds.

LOUISIANA

East Carroll Parish (P. O. Lake Providence), La.

Bond Offering—Frank Byerley, Secretary of the Police Jury, will receive sealed bids until 2 p.m. on July 10 for the purchase of \$200,000 public improvement bonds, not exceeding 2½% interest. Dated Aug. 1, 1946. Denomination \$1,000. These bonds are due on Aug. 1, 1948 to 1967. Principal and interest payable at the place designated by the purchaser. The approving opinion of Chapman & Cutler, of Chicago, will be furnished. Enclose a certified check for \$4,000, payable to the Treasurer Police Jury.

Iberville Parish (P. O. Plaquemine), La.

Bond Election—An issue of \$675,000 courthouse and drainage bonds will be submitted to the voters at an election to be held on July 23.

La Salle Parish Ward 2, High Sch. Dist. No. 22 (P. O. Jena), La.

Bond Offering—J. D. Russell, Jr., Secretary-Treasurer of the Parish School Board, will receive sealed bids until 10 a.m. on July 6, for the purchase of \$200,000 school bonds, to bear not exceeding 4% interest. Dated Aug. 1, 1946. Denomination \$1,000. These bonds are due in 1947 to 1960. The right is reserved to reject all bids and to sell all or part of said bonds. The approving opinion of Chapman & Cutler, of Chicago, will be furnished. Enclose a certified check for \$10,000, payable to L. T. Hardtner, President of the Parish School Board.

St. Bernard Parish Water Works Dist. No. 1 (P. O. Chalmette), La.

Bond Offering—E. F. Learman, Secretary of the Board of Water Works Commissioners, will receive sealed bids until 10 a.m. on July 8, for the purchase of \$350,000 public improvement bonds, to bear not exceeding 4% interest. Dated July 1, 1946. Denomination \$1,000. These bonds are due on July 1, from 1949 to 1966. Payable from unlimited ad valorem taxes. These bonds were authorized at an election held on May 21. The approving opinion of B. A. Campbell, of New Orleans, will be furnished. Enclose a certified check for \$7,000, payable to the District.

MASSACHUSETTS

Fall River, Mass.

Note Sale—The \$500,000 temporary notes offered for sale on June 18 were awarded to the Merchants National Bank, of Boston, at a discount of 0.56%. Dated June 20, 1946. These notes are due on Nov. 8, 1946.

Medford, Mass.

Bond Offering—John J. Ward, City Treasurer, will receive sealed bids until 11 a.m. on June 25 for the purchase of the following coupon bonds amounting to \$120,000:

\$80,000 sidewalk bonds. Due \$16,000 June 1, 1947 to 1951.

40,000 parking area bonds. Due \$4,000 June 1, 1947 to 1956.

Dated June 1, 1946. Denomination \$1,000. Bidders to name the rate of interest in a multiple of ¼ of 1%. Principal and interest payable at the National Shawmut Bank of Boston. No bids for less than par and accrued interest will be considered. The bonds will be prepared under the supervision of and authenticated as to genuineness by the National Shawmut Bank of Boston. The approving opinion of Storey, Thorndike, Palmer & Dodge, of Boston, will be furnished.

Webster, Mass.

Note Sale—The \$75,000 temporary notes offered for sale on June 14 were awarded to the Merchants National Bank, of Boston, at a rate of 0.458%.

MICHIGAN

Dearborn, Mich.

Bond Issue Approved—The State Municipal Debt Commission on June 11 approved \$207,500 special assessment bonds.

MINNESOTA

Ashley (P. O. Sauk Centre), Minn.

Bond Sale—The \$30,000 road and bridge bonds offered for sale on June 18 were awarded to E. J. Prescott & Co., of Minneapolis, as 1¼s, at a price of 100.29, a basis of about 1.217%. Dated June 1, 1946. These bonds are due on June 1; \$2,000 in 1949 to 1959, and \$4,000 in 1960 and 1961. Interest payable J-D.

Farming (P. O. Albany, Route 1), Minn.

Bond Offering—Joseph J. Hondl, Town Clerk, will receive sealed bids until 2 p.m. on July 2 for the purchase of \$11,000 road and bridge bonds, not exceeding 2% interest. Dated July 15, 1946. These bonds are due \$1,000 on July 15, 1949 to 1959.

Golden Valley (P. O. Minneapolis), Minn.

Bond Election—The following bonds amounting to \$41,700, will be submitted to the voters at an election to be held on July 8: \$16,700 park bonds.

25,000 police and fire station bonds.

Granite Falls, Minn.

Bonds Voted—An issue of \$80,000 hospital construction bonds was favorably voted at the election held on June 4.

Holding (P. O. Holdingford), Minn.

Bond Offering—Arthur Vos, Town Clerk, will receive sealed bids until 11:30 a.m. on July 2 for the purchase of \$9,000 road and bridge bonds, not exceeding 2% interest. Dated July 1, 1946. These bonds are due \$1,000 on July 1, from 1949 to 1957.

Lyon County Independent School District No. 20 (P. O. Minneota), Minn.

Bond Sale—The \$101,000 building bonds offered for sale on June 12—v. 163, p. 3190—were awarded to a syndicate composed of the Farmers and Merchants State Bank, of Minneota, First National Bank, of St. Paul, and the First National Bank, of Minneapolis, as 1.30s, at a price of 100.30, a basis of about 1.265%. Dated June 1, 1946. Denomination \$1,000. These bonds are due on June 1, from 1949 to 1966. The next highest bidder was J. M. Dain & Co., and Allison-Williams Co., jointly, for 1.40s, at a price of 100.60.

Martin (P. O. Beaver Creek), Minn.

Bond Sale—The \$30,000 road and bridge bonds offered for sale on June 15—v. 163, p. 3190—were awarded to the Exchange State Bank, of Hills, as 1¼s, at a price of 100.10, a basis of about 1.19%. Dated July 1, 1946. Denomination \$1,000. These bonds are due on July 1, from 1947 to 1961. The next highest bidder

was Allison-Williams Co., for 1¼s, at a price of 100.08.

Mower County Cons. Sch. Dist. No. 69 (P. O. Elkton), Minn.

Bond Offering—Ernest Dammann, District Clerk, will receive both sealed and oral bids until June 26, at 8 p.m., for the purchase of \$15,000 school bonds. Interest rate is not to exceed 2%, payable J-D. Dated June 28, 1946. Denomination \$1,000. Due \$5,000 on June 28 in 1948 to 1950. A \$500 certified check, payable to the District, must accompany bid.

Todd County Independent Sch. Dist. No. 73 (P. O. Eagle Bend), Minn.

Bond Offering—E. S. Solheim, District Clerk, will receive sealed bids until 8 p.m. on June 24, for the purchase of \$35,000 building coupon bonds, to bear not exceeding 2% interest. Dated July 1, 1946. Denomination \$1,000. Due July 1, as follows: \$1,000 in 1948 to 1950, and \$2,000 in 1951 to 1966. Rate of interest to be in multiples of ¼ or one-tenth of 1%. Principal and interest payable at any suitable bank or trust company designated by the purchaser. The approving opinion of Dorsey, Colman, Barker, Scott & Barber, of Minneapolis, will be furnished. Enclose a certified check for \$700, payable to the District Treasurer.

Watkins, Minn.

Bond Offering—Frank Drey, Village Clerk, will receive sealed bids until 8 p.m. on June 21, for the purchase of \$29,500 general obligation coupon bonds, to bear not exceeding 3% interest. Due Dec. 1, as follows: \$2,000 in 1947 to 1960, and \$1,500 in 1961. The bonds shall be sold to the bidder who will pay par or better therefor at the lowest rate of interest, plus the cost of a legal opinion, if purchaser requires said opinion. Enclose a certified check for 10% of the amount bid.

Winnebago School District, Minn.

Bonds Voted—An issue of \$178,000 construction bonds was approved at an election held on May 28.

MISSISSIPPI

Amite County, Mars Hill Consol. Sch. Dist. (P. O. Liberty), Miss.

Bond Legality Approved—An issue of \$20,000 2% school bonds was approved as to legality by Charles & Trauernicht, of St. Louis. Dated April 1, 1946.

Hazlehurst, Miss.

Bonds Voted—An issue of \$150,000 industrial plant bonds was favorably voted at an election held on April 30.

Jackson County, Van Cleave Consolidated Sch. Dist. (P. O. Pascagoula), Miss.

Bond Election—An issue of \$43,000 construction bonds will be submitted to the voters at the election to be held on June 29.

Pascagoula, Miss.

Bond Offering—W. P. De Jean, City Clerk, will receive sealed bids until 3 p.m. on July 16, for the purchase of \$30,000 fire department bonds. Dated Aug. 1, 1946. Denomination \$1,000. Due \$2,000 Aug. 1, 1947 to 1961. Bidders to name the rate of interest in a multiple of ¼ of 1%. All bonds of the same maturity shall bear the same rate. Principal and interest payable at the Pascagoula-Moss Point Bank, Pascagoula. The City will furnish the legal opinion of Charles & Trauernicht, of St. Louis, and will pay for the printing of the bonds and the cost of the validation of the bonds. Enclose a certified check for \$600, payable to the City.

Winona, Winona Municipal Separate School District, Miss.

Bond Offering—E. A. Hammond, City Clerk, will receive sealed bids until 7 p.m. on June 25, for the purchase of \$275,000 school bonds. Dated July 1, 1946. Denomination \$1,000. Due July 1, as follows: \$6,000 in 1947 to 1951,

\$13,000 in 1952 to 1956, and \$12,000 in 1957 to 1971. Callable at par and accrued interest on July 1, 1956. Principal and interest payable at a place designated by the purchaser. Bidders are requested to designate in their bids the price they will pay for bonds bearing interest at a rate or rates likewise to be designated in their bids; provided, however, that all of the bonds of the same maturity shall bear interest at the same rate, which shall be an even multiple of ¼ of 1%. The approving opinion of Charles & Trauernicht, of St. Louis, will be furnished. Enclose a certified check for \$15,000, payable to the School District.

MISSOURI

Cape Girardeau County Special Road District (P. O. Cape Girardeau), Mo.

Bonds Purchased—An issue of bridge revenue bonds amounting to \$2,370,000 was purchased recently by A. C. Allyn & Co., of Chicago, and B. J. Van Ingen & Co., New York, jointly. Dated June 1, 1946. Denomination \$1,000. Due June 1, 1971. Redeemable at the option of the District, on June 1, as follows: \$125,000 in 1948, \$165,000 in 1949, and \$2,080 in 1950, or on any interest payment dates thereafter, on 30 days' published notice, at par and accrued interest, in the order in which the bonds are numbered. Said bonds bear interest at 3½%, from June 1, 1946 to June 1, 1950, and at 2¾%, from and after June 1, 1950 until payment of the principal thereof. Principal and interest payable at the Continental Illinois National Bank & Trust Co., Chicago. Legality approved by Wood, Hoffman, King & Dawson of New York.

Columbia, Mo.

Bond Sale—The following bonds amounting to \$250,000 and offered for sale on June 17—v. 163, p. 3191—were awarded to the Harris Trust & Savings Bank, of Chicago, as 1s, at a price of 100.339, a basis of about 0.958%: \$150,000 sewage system bonds.

100,000 storm sewer bonds. Dated July 1, 1946. Denom. \$1,000. These bonds are due on July 1, 1950 to 1959. Interest payable J-J.

Kansas City, Mo.

Bond Offering—Rollin F. Agard, Director of Finance, will receive sealed bids until 2 p.m. on June 24, for the purchase of \$1,250,000 series A, refunding water revenue coupon bonds.

Dated Aug. 1, 1946. Denomination \$1,000. Due Aug. 1, as follows: \$187,000 in 1957, \$192,000 in 1958, \$216,000 in 1959, \$248,000 in 1960, and \$407,000 in 1961. The bonds are registerable as to principal only. Said bonds will bear interest at the rate or rates to be determined when said bonds are sold as hereinafter provided, and said interest will be payable semi-annually on Feb. 1, and Aug. 1 of each year.

Lithographed bonds, properly executed, will be furnished by the City without cost to the successful bidder, and said bonds will be sold subject to the legal opinion of Stinson, Mag, Thompson, McEvers & Fizzell, of Kansas City, whose final, unqualified approving opinion will be furnished and paid for by the City and delivered to the successful bidder as and when the bonds are delivered. The right is reserved to reject any or all bids. Bids shall be accompanied by a cashier's or certified check on a bank or trust company doing business in Kansas City, payable to the order of the Director of Finance, in the sum of \$25,000.

Additional Offering—Mr. Agard also announces that he will receive sealed bids at the same time for the following 1-10-year (serial) Municipal Airport coupon bonds aggregating \$450,000:

\$150,000 series A, Third Issue bonds. Due \$15,000 July 1, 1947 to 1956.
300,000 series B, Fourth Issue bonds. Due \$30,000 July 1, 1947 to 1956.

Dated July 1, 1946. Denomination \$1,000. The bonds are registrable as to principal only. Said bonds will bear interest at the rate or rates to be determined when said bonds are sold as hereinafter provided, and said interest will be payable semi-annually on Jan. 1 and July 1 of each year. Both principal of and interest on said bonds will be payable in lawful money of the United States of America at the Commerce Trust Co. in Kansas City.

Lithographed bonds, properly executed, will be furnished by the City without cost to the successful bidder, and said bonds will be sold subject to the legal opinion of Stinson, Mag, Thomson, McEvers & Fizzell, of Kansas City, whose final unqualified approving opinion will be furnished and paid for by the City and delivered to the successful bidder as and when the bonds are delivered. Bids shall be accompanied by a cashier's or certified check on a bank or trust company doing business in Kansas City, in an amount equal to 2% of the bonds bid upon. All bids must be made on forms which may be procured from the Director of Finance and no additions or alterations in such forms shall be made. The right is reserved to reject any or all bids.

Marionville, Mo.

Bonds Voted—An issue of \$95,000 sewage disposal plant bonds was favorably voted at the election held on June 11.

MONTANA

Haure, Mont.

Bond Election—An issue of \$200,000 sewage disposal plant bonds will be submitted to the voters at the election to be held on June 25.

White Sulphur Springs, Mont.

Bond Election—An issue of \$68,500 water system rehabilitation and improvement bonds will be submitted to the voters at the election to be held on July 16.

NEBRASKA

Arcadia, Neb.

Bond Election—An issue of \$11,000 hospital bonds will be submitted to the voters at the election to be held on July 2.

Minden, Neb.

Bonds Voted—An issue of \$20,000 airport bonds was favorably voted at an election held on June 4.

Nebraska City, Neb.

Bond Sale Details—The \$815,000 bridge revenue refunding bonds awarded last month to a syndicate headed by Stranahan, Harris & Co., Inc., of Toledo, at a net interest cost of 1.915%—v. 163, p. 2905—were sold as 1 3/4s, are dated July 1, 1946, in the denomination of \$1,000 and mature July 1, 1961, optional July 1, as follows: \$50,000 in 1947 to 1950, and \$615,000 in 1951. Principal and interest payable at the Omaha National Bank, Omaha. Under the laws of Nebraska, and in accordance with resolution of City Council, the net revenue derived from the operation of the bridge shall be deposited with the Omaha National Bank, under a Deposit Agreement, and used only for the purpose of paying the expenses of such Depositary and principal of and interest on the bonds of this issue. Legality approved by Chapman & Cutler, of Chicago.

In addition to the above rate, the bonds will bear 2 3/4% interest until Jan. 1, 1949. Interest payable J-J.

NEW JERSEY

Atlantic City, N. J.

Sales Tax Invalidated—The New Jersey Supreme Court ruled on June 14 that the city's 3% sales

tax, which produced more than \$2,000,000 since its enactment about a year ago, was unconstitutional. An appeal from this decision will be taken by the city to the Court of Errors and Appeals, the State's highest tribunal. The Supreme Court rejected the levy because of the fact that the enabling legislation was applicable only to Atlantic City.

Morristown, N. J.

Bond Sale Postponed—Nelson S. Butera, Town Clerk, has announced that the sale of the following bonds amounting to \$133,000, to bear not exceeding 2% interest, scheduled for June 24, has been postponed: \$57,000 airport improvement, and \$76,000 general improvement bonds.

Seaside Heights, N. J.

Bond Offering—Mary A. Tindall, Borough Clerk, will receive sealed bids until 8 p.m. on July 3, for the purchase of \$60,000 fire house and municipal building coupon or registered bonds to bear not exceeding 6% interest. Dated June 1, 1946. Denomination \$1,000. Due \$2,000 June 1, 1947 to 1976. Rate of interest to be in multiples of 1/4 or one-tenth of 1% and must be the same for all of the bonds. Principal and interest payable at the First National Bank, Toms River. No proposal will be considered which specifies a rate higher than the lowest rate stated in any legally acceptable proposal. Each proposal must state the amount bid for the bonds which shall not be less than \$60,000 nor more than \$61,000.

The successful bidder will be furnished with the opinion of Hawkins, Delafield & Wood, of New York, that the bonds are valid and legally binding obligations of the Borough. Enclose a certified check for \$1,200, payable to the Borough.

NEW YORK

Charlton Fire District No. 1 (P. O. R. D. No. 1, Ballston Lake), N. Y.

Bond Sale—The \$8,500 building coupon or registered bonds offered for sale on June 14 were awarded to the Marine Trust Co., of Buffalo, as 1.90s, at a price of 100.329, a basis of about 1.836%. Dated June 1, 1946. Denom. \$1,000 and \$700. These bonds are due on Feb. 1, 1947 to 1956.

Franklin-Treadwell Fire District (P. O. Franklin), N. Y.

Bond Offering—Kenneth L. Bennett, Clerk of the Board of Fire Commissioners, will receive sealed bids until 1 p.m. on June 25 for the purchase of \$13,500 fire apparatus bonds, not exceeding 5% interest. Dated July 1, 1946. Denoms. \$1,600, \$1,500 and \$1,400. These bonds are due on July 1, from 1947 to 1955. Rate of interest to be in multiples of 1/4 or one-tenth of 1%, and must be the same for all of the bonds. Principal and interest payable at the Wilbur National Bank, Oneonta, with New York Exchange. Enclose a certified check for \$270, payable to the District.

Greece-Barnard Fire District (P. O. 3084 Dewey Ave., Rochester), N. Y.

Bond Sale—The \$24,000 fire apparatus bonds offered for sale on June 14—v. 163, p. 3192—were awarded to Sage, Rutty & Co., of Rochester, as 1.20s, at a price of 100.116, a basis of about 1.18%. Dated June 1, 1946. Denom. \$1,000. These bonds are due on Sept. 1, from 1947 to 1956. The next highest bidder was Roosevelt & Cross, for 1 1/4s, at a price of 100.15.

Hamburg, Locksley Park Sewer District (P. O. Hamburg), N. Y.

Bond Sale—The \$98,000 sewage system bonds offered for sale on June 19—v. 163, p. 3337—were awarded to the Peoples Bank, of Hamburg, as 1 1/4s, at a price of 100.204, a basis of about 1.227%. Dated June 1, 1946. Denomination \$1,000. These bonds are due on June 1, 1947 to 1966. The next highest bidder was Blair & Co., Inc., for 1.30s, at a price of 100.311.

Hempstead, N. Y.

Bond Offering—Lael Van Elm, Village Clerk, will receive sealed bids until 2 p.m. on June 28 for the purchase of the following coupon or registered bonds amounting to \$214,000; not exceeding 4% interest:

\$40,000 water system extension of 1946 bonds. Due \$2,000 in July 1, 1947 to 1966.
174,000 pavement of 1946 bonds.

Due July 1, from 1947 to 1956. Dated July 1, 1946. Denom. \$1,000. Rate of interest to be in multiples of 1/4 or one-tenth of 1%, and must be the same for all of the bonds. Principal and interest payable at the West Hempstead National Bank, West Hempstead, or at the Bank of New York, New York City. The bonds will be delivered at the West Hempstead National Bank, West Hempstead, or at the option of the successful bidder at the office of Hawkins, Delafield & Wood, of New York City, on or about July 15, 1946. The bonds will be valid and legally binding general obligations of the Village. The approving opinion of Hawkins, Delafield & Wood, of New York City, will be furnished to the purchaser without cost. Enclose a certified check for 2% of the bonds bid for, payable to the Village.

Hempstead Union Free Sch. Dist. No. 6 (P. O. Seaford), N. Y.

Bond Offering—Sealed bids will be received until 3.30 p.m. (DST), on June 24, by Gertrude Altman, District Clerk, for the purchase of \$15,000 coupon or registered building bonds. Interest rate is not to exceed 4%, payable J-J. Denom. \$1,000. Dated July 1, 1946. Due \$1,000 from July 1, 1947 to 1961, inclusive. Rate of interest to be in multiples of 1/4 or 1/10th of 1% and must be the same for all of the bonds. Principal and interest payable at the Seaford National Bank, Seaford. A certified check for 2% of the amount bid for, payable to the District, is required.

Larchmont, N. Y.

Bond Offering—W. Edward Bracken, Village Treasurer, will receive sealed bids until 2 p.m. on July 3 for the purchase of \$152,000 general improvement coupon or registered bonds not exceeding 5% interest. Dated July 15, 1946. Denom. \$1,000. These bonds are due on July 15, from 1947 to 1951. Rate of interest to be in multiples of 1/4 or one-tenth of 1%, and must be the same for all of the bonds. Principal and interest payable at the Central Hanover Bank & Trust Co., New York City. The approving opinion of Vandewater, Sykes & Heckler of New York City will be furnished to the purchaser without cost. Enclose a certified check for \$3,040, payable to the Village.

Liverpool, N. Y.

Bond Offering—Louis Manzer, Village Treasurer, will receive sealed bids until 4:30 p.m. on July 1, for the purchase of \$19,000 village building coupon or registered bonds, not exceeding 4-5% interest. Dated July 1, 1946. Denom. \$1,000. These bonds are due on July 1, from 1947 to 1956. Rate of interest to be in multiples of 1/4 or one-tenth of 1%, and must be the same for all of the bonds. Prin. and int. payable at the First Trust and Deposit Co., Liverpool. The approving opinion of Vandewater, Sykes & Heckler, of New York City, will be furnished to the purchaser without cost. Enclose a certified check for \$380, payable to the Village.

New York City Housing Authority, New York

Bond Offering—Edmond B. Butler, Chairman, has announced that sealed bids will be received at the office of the City Comptroller, Room 530, Municipal Building, until 11 a.m. (DST) on June 27 for the purchase of \$5,000,000, issue two, coupon or registered emergency housing bonds. Dated June 1, 1946. Denom. \$1,000. These

bonds are due \$1,000,000 June 1, 1948 to 1952. Rate of interest to be in a multiple of one-tenth of 1%. Principal and interest payable at the National City Bank, New York City. The approving opinion of Caldwell, Marshall, Trimble & Mitchell, of New York City, will be furnished. Enclose a certified check for \$100,000.

Bond Sale—The \$3,195,000 John Lovejoy Elliott Houses bonds offered for sale on June 13—v. 163, p. 3129—were awarded to a syndicate composed of Phelps, Fenn & Co., R. W. Pressprich & Co., F. S. Moseley & Co., all of New York, Equitable Securities Corp., Schoellkopf, Hutton & Pomeroy, of Buffalo, Harvey Fisk & Sons, Wm. E. Pollock & Co., both of New York, and McDonald & Co., of Cleveland, at a price of par, a net interest cost of 1.70%, as follows: For \$255,000 maturing May 1, \$45,000 in 1947, \$48,000 in 1948, \$51,000 in 1949, \$54,000 in 1950, \$57,000 in 1951, as 6s, \$123,000 maturing May 1, \$61,000 in 1952, \$62,000 in 1953, as 3s, \$130,000 maturing May 1, \$64,000 in 1954, \$66,000 in 1955, as 2 1/4s, \$489,000 maturing May 1, \$67,000 in 1956, \$68,000 in 1957, \$69,000 in 1958, \$70,000 in 1959, \$71,000 in 1960, \$72,000 in 1961 and 1962, as 1 1/4s, \$701,000 maturing May 1, \$73,000 in 1963, \$74,000 in 1964, \$76,000 in 1965, \$77,000 in 1966, \$78,000 in 1967, \$79,000 in 1968, \$80,000 in 1969, \$81,000 in 1970, \$83,000 in 1971, as 1 1/2s, \$256,000 maturing May 1, \$84,000 in 1972, \$85,000 in 1973, \$87,000 in 1974, as 1.60s, \$361,000 maturing May 1, \$88,000 in 1975, \$89,000 in 1976, \$91,000 in 1977, \$93,000 in 1978, as 1.70s, and \$880,000 maturing May 1, \$94,000 in 1979, \$96,000 in 1980, \$97,000 in 1981, \$99,000 in 1982, \$101,000 in 1983, \$103,000 in 1984, \$104,000 in 1985, \$106,000 in 1986, and \$80,000 in 1987, as 1 3/4s. Dated May 1, 1946. Denom. \$1,000. Interest M-N.

Niagara Falls, N. Y.

Bond Sale—The \$489,000 sewer of 1946 bonds offered for sale on June 17—v. 163, p. 3192—were awarded to the Guaranty Trust Co., Laidlaw & Co., both of New York, and the Power City Trust Co., of Niagara Falls, jointly, as 1s, at a price of 100.444, a basis of about 0.945%. Dated July 1, 1946. Denom. \$1,000. These bonds are due on Jan. 1, from 1948 to 1962. The next highest bidder was the National City Bank, New York and Manufacturers and Traders Trust Co., Buffalo, jointly, as 1s, at a price of 100.43.

Orangetown Union Free Sch. Dist. No. 4 (P. O. Nyack), N. Y.

Bond Offering—Helen P. Cooke, District Clerk, will receive sealed bids until 3.30 p.m. on June 26 for the purchase of \$28,000 school coupon or registered bonds, not exceeding 4% interest. Dated July 15, 1946. Denom. \$1,000. Due July 15, as follows: \$5,000 in 1947 to 1951, \$2,000 in 1952, and \$1,000 in 1953. Rate of interest to be in multiples of 1/4 or one-tenth of 1%, and must be the same for all of the bonds. Principal and interest payable at the Nyack Bank & Trust Co., Nyack. The bonds will be delivered at the office of the successful bidder or at the option of the successful bidder at the office of Hawkins, Delafield & Wood, of New York City, on or about July 10, 1946. The bonds will be valid and legally binding general obligations of Union Free School District No. 4.

Orangetown Union Free Sch. Dist. No. 8 (P. O. Pearl River), New York

Bond Offering—Robert H. Fritz, District Clerk, will receive sealed bids until 3:30 p.m. on June 28 for the purchase of \$66,000 school coupon or registered bonds, not exceeding 4% interest. Dated July 1, 1946. Denom. \$1,000. Due Nov. 1, as follows: \$7,000 in 1947 to 1950, \$8,000 in 1951, and \$10,000 in 1952 to 1954. Rate of interest to be in multiples of 1/4 or one-tenth of 1%, and must be the same for all of the bonds. Principal and

interest payable at the First National Bank & Trust Co., Pearl River. The bonds will be delivered at the office of the successful bidder or at the option of the successful bidder at the office of Hawkins, Delafield & Wood, of New York City, on or about July 15, 1946. The bonds will be valid and legally binding general obligations of School District No. 8. The approving opinion of Hawkins, Delafield & Wood, of New York City, will be furnished to the purchaser without cost. Enclose a certified check for 2% of the amount bid, payable to the Board of Education.

Prattsville Water District, (P. O. Prattsville), N. Y.

Bond Sale—The \$15,000 water system bonds offered for sale on June 14—v. 163, p. 3192—were awarded to Geo. B. Gibbons & Co., Inc., of New York, as 1 3/4s, at a price of 100.38, a basis of about 1.719%. Dated June 1, 1946. Denom. \$500. These bonds are due \$500 on March 15, 1947 to 1976. Other bidders were as follows:

Bidder	Rate	Price Bid
Roosevelt & Co.	1 3/4%	100.30
Newburger, Loeb & Co.	1.90%	100.70

Rochester, N. Y.

Note Sale—The following notes amounting to \$1,900,000 and offered for sale on June 18—v. 163, p. 3337—were awarded to the Bessemer Trust Co., of Jersey City:

\$900,000 special local works notes, at a rate of 0.53%. Due Feb. 15, 1947.
400,000 tax anticipation notes, at a rate of 0.55%. Due May 1, 1947.
600,000 capital notes, at a rate of 0.55%. Due July 1, 1947.
Dated July 1, 1946.

West Haverstraw, N. Y.

Bond Sale—The following bonds amounting to \$24,000 and offered for sale on June 12—v. 163, p. 3193—were awarded to Tilney & Co., of New York, as 1.20s, at a price of 100.19, a basis of about 1.136%. \$1,500 apparatus bonds. Due \$500 July 1, 1947 to 1949. Denom. \$500.
22,500 street improvement bonds. Due July 1, 1947 to 1951. Denom. \$1,000, one for \$500. Dated July 1, 1946. The only other bidder was the Peoples Bank, Haverstraw, for 1 1/4s, at a price of 100.00.

NORTH CAROLINA

Asheboro, N. C.

Bond Sale—The \$100,000 building bonds offered for sale on June 11—v. 163, p. 3193—were awarded to a syndicate composed of the Vance Securities Corp., of Greensboro, J. Lee Peeler & Co., R. S. Hayes & Co., both of Durham, and McDonald-Moore & Co. of Detroit, at a price of 100.046, a net interest cost of 1.91%, as follows: for \$10,000 maturing \$2.00 June 1, 1949 to 1953, as 5s, \$25,000 maturing June 1, \$2,000 in 1954 to 1958, \$3,000 in 1959 to 1963, as 2 1/4s, and \$65,000 maturing \$5.00 June 1, 1964 to 1976, as 1 3/4s. Dated June 1, 1946. Denom. \$1,000. Interest payable J-D.

Marshallville, N. C.

Bond Sale—The following bond amounting to \$145,000 and offered for sale on June 11—v. 163, p. 3193—were awarded to a syndicate composed of R. S. Dickson & Co. of Charlotte, the Vance Securities Corp., of Greensboro, and J. Lee Peeler & Co., of Durham, at a price of par, a net interest cost of 3.14%:

\$65,000 water bonds. For \$32,000 maturing \$4,000 June 1, 1947 to 1956, as 2 1/2s, and \$33,000 maturing June 1, \$4,000 in 1957 and 1958, and \$5,000 in 1959 to 1963, as 3s.
80,000 refunding bonds. For \$5,000 maturing June 1, 1960, as 3s, and \$75,000 maturing June 1, \$5,000 in 1965 to 1971, and \$6,000 in 1974 to 1978, as 3 1/4s.

Dated June 1, 1946. Denom. \$1,000. Interest payable J-D.

Severn, N. C.

Bond Offering—W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids until 11 a. m. on June 25, at his office in Raleigh, for the purchase of \$10,000 street improvement bonds, not exceeding 6% interest. Dated June 1, 1946. Denom. \$1,000. These bonds are due \$1,000 on June 1, from 1948 to 1957. Principal and interest payable in New York City. Registerable as to principal only; general obligations; unlimited tax; delivery at place of purchasers choice. Bidders are requested to name the interest rate or rates in multiples of 1/4th of 1%. No bid of less than par and accrued interest will be entertained. The approving opinion of Reed, Hoyt & Washburn, of New York City, will be furnished. Enclose a certified check for \$200, payable to the State Treasurer.

Stanley, N. C.

Bond Sale—The \$95,000 water and sewer bonds offered for sale on June 11—v. 163, p. 3197—were awarded to a syndicate composed of R. S. Dickson & Co., of Charlotte, the Vance Securities Corp., of Greensboro, and J. Lee Peeler & Co., of Durham, at a price of 100.01, a net interest cost of 2.96%, as follows: For \$29,000 maturing June 1, \$2,000 in 1949 to 1958, \$3,000 in 1959 to 1961, as 2 1/4s, and \$66,000 maturing June 1, \$3,000 in 1962 and 1963, and \$5,000 in 1964 to 1975, as 3s. Dated June 1, 1946. Denom. \$1,000. Interest J-D.

Washington County (P. O. Plymouth), N. C.

Bond Offering—W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a. m. (EST) on June 25 for the purchase of \$75,000 coupon bonds, not exceeding 8% interest. Dated June 1, 1946. Denom. \$1,000. These bonds are due on June 1, from 1949 to 1966. Payable in New York City. Registerable as to the principal only; general obligations; unlimited tax; delivery at place of purchaser's choice. Bidders are requested to name the interest rate or rates, in multiples of 1/4th of 1%. The approving opinion of Reed, Hoyt & Washburn, of New York City, will be furnished. Enclose a certified check for \$1,500, payable to the State Treasurer.

NORTH DAKOTA

Adams County Special Sch. Dist. No. 13 (P. O. Hettinger), N. Dak.
Bonds Voted—An issue of \$130,000 construction bonds was favorably voted at the election held on June 4.

Minot, N. D.

Bond Sale—The \$450,000 auditorium bonds offered for sale on June 11—v. 163, p. 2906—were awarded to the Bank of North Dakota, of Bismarck, as 1.40s, at a price of 100.5002, a basis of about 1.35%. Dated June 1, 1946. Denom. \$1,000. These bonds are due on June 1, from 1947 to 1966. The next highest bidder was the First National Bank, Minot, for 1.40s, at a price of 100.50.

Sheridan County Sch. Dist. No. 19 (P. O. McClusky), N. Dak.

Bonds Voted—An issue of \$5,000 teacherage construction bonds, not exceeding 3% interest was favorably voted at the election held on June 4. Dated July 1, 1946. These bonds are due in 1947 to 1956.

OHIO

Broadview Heights (P. O. Cleveland), Ohio

Bond Offering—Chas. A. Bartscher, Village Clerk, will receive sealed bids until noon on July 3, for the purchase of \$20,000 3 1/2% fire department bonds. Dated Oct. 1, 1946. Denom. \$1,000. These bonds are due \$2,000 on Oct. 1, from 1947 to 1956. Bidders may bid for a different rate of interest in a multiple of 1/4 of 1%.

1%. Principal and interest payable at the Cleveland Trust Co., Cleveland. Enclose a \$200 certified check.

Clearcreek Township Rural Sch. Dist. (P. O. Stoutsville), Ohio

Bond Offering—Charles H. Knecht, District Clerk, will receive sealed bids until noon on July 1 for the purchase of \$88,000 3% school bonds. Dated July 1, 1946. Denom. \$500. These bonds are due \$2,000 on July 1, 1947, and Jan. and July 1, 1948 to Jan. 1, 1969. Bidders may bid for a different rate of interest in a multiple of 1/4 of 1%. Enclose a certified check for \$1,000, payable to the Board of Education.

Columbus, Ohio

Note Sale—The \$29,300 street improvement notes offered for sale on June 14, were awarded to the Ohio Co., of Columbus, as 1s, at a price of 100.10, a basis of about 0.93%. Dated July 1, 1946. Denom. \$5,000, one for \$4,300. These notes are due on Jan. 1, 1948. The next highest bidder was Ryan, Sutherland & Co., for 1 1/4s, at a price of 100.18.

Cuyahoga County (P. O. Cleveland), Ohio

Bond Sale—The \$725,000 series B, major road improvement bonds offered for sale on June 13—v. 163, p. 3050—were awarded to a syndicate composed of Blyth & Co., of New York, Hayden, Miller & Co., Hawley, Shepard & Co., Fahey, Clark & Co., all of Cleveland, Sweney, Cartwright & Co., of Columbus, and Breed & Harrison, of Cincinnati, as 1 1/2s, at a price of 101.81, a basis of about 1.346%. Dated July 1, 1946. Denom. \$1,000. These bonds are due on April and Oct. 1, from 1948 to 1971. The next highest bidder was Halsey, Stuart & Co., H. M. Byllesby & Co., R. S. Dickson & Co., and Milwaukee Co., jointly, for 1 1/2s, at a price of 101.808.

Deer Park (P. O. Cincinnati), Ohio

Bond Sale—The \$20,000 park improvement, unlimited tax bonds offered for sale on June 6—v. 163, p. 3337—were awarded to Assel, Kriemer & Co., of Cincinnati, as 1 1/2s, at a price of 101.21, a basis of about 1.365%. Dated July 16, 1946. Denom. \$1,000. These bonds are due \$2,000 from Nov. 1, 1947 to 1956. Second bidder for 1 1/2% bonds was as follows:

Bidder	Price Bid
Seasongood & Mayer	101.08

Euclid, Ohio

Bond Offering—Sealed bids will be received until noon on July 1, by W. A. Abbott, City Auditor, for the purchase of \$60,000 2% semi-ann. street improvement bonds. Denom. \$1,000. Dated June 1, 1946. Due \$12,000 on Dec. 1 in 1947 to 1951, incl. Bidders may bid for a different rate of interest, in a multiple of 1/4 of 1%. The approving opinion of Peck, Shaffer & Williams of Cincinnati, will be furnished at purchaser's expense. \$600 certified check must accompany the bid.

Garfield Heights, Ohio

Bond Call—Harry Benson, City Auditor, calls for payment on July 1, at par, outstanding issues designated, refunding bonds Nos. 1 to 14, dated Jan. 1, 1939, maturing Jan. 1, 1964. Bonds should be presented for payment at the Central National Bank, Cleveland. Interest ceases on date called.

Granville Local School District, Ohio

Bond Offering—J. R. Sook, Clerk of the Board of Education, will receive sealed bids until noon on July 8 for the purchase of \$91,200 building bonds. Denom. \$1,900. These bonds are due \$1,900 May and Nov. 1, 1947 to 1970. Bidders may bid for a different rate of interest in a multiple of 1/4 of 1%. Enclose a certified check for \$1,000, payable to the Board of Education.

Jeromesville School District, Ohio

Bond Offering—Laurel Landman, District Clerk, will receive sealed bids until noon on June 29, for the purchase of \$10,000 3% school bonds. Dated June 1, 1946. These bonds are due \$1,000 on June 1, in 1947 to 1956. Bidders may bid for a different rate of interest, in a multiple of 1/4 of 1%. Enclose a certified check for \$500.

Lakewood City School District, Ohio

Bond Offering—Gertrude Fullerton, Clerk-Treasurer of the Board of Education, will receive sealed bids until noon on July 11 for the purchase of \$300,000 1 1/2% construction bonds. Dated Aug. 1, 1946. Denom. \$1,000. These bonds are due \$15,000 Oct. 1, from 1947 to 1966. Bidders may bid for a different rate of interest in a multiple of 1/4 of 1%. Payable from taxes unlimited as to rate or amount. These bonds are part of the \$1,900,000 issue authorized at the primary election on May 7. The approving opinion of Squire, Sanders & Dempsey, of Cleveland, will be furnished. Enclose a certified check for 1% of the bonds bid for, payable to the Board of Education.

Lyndhurst, Ohio

Bonds Sold—A syndicate composed of Stranahan, Harris & Co., Inc., of Toledo, Braun, Bosworth & Co., Inc., McDonald & Co. of Cleveland, Field, Richards & Co. of Cincinnati, and associates, purchased on June 7, the following bonds aggregating \$1,324,000:

\$150,000 2% refunding bonds. Due 1948 to 1950, incl.
1,174,000 2 1/2% refunding bonds. Due on Jan. and July 1, from Jan. 1, 1951 to July 1, 1968, incl.

Denom. \$1,000. Dated June 1, 1946. Prin. and int. payable at the Cleveland Trust Co., Cleveland. Interest payable J-J. Legality approved by Squire, Sanders & Dempsey of Cleveland.

Bond Call—Clara L. Bruggermyer, Village Clerk, calls for payment at par on July 1, all outstanding issues designated refunding bonds Nos. 1 to 14, dated July 1, 1938, maturing July 1, 1968. Payable at the Cleveland Trust Co., Cleveland. Interest ceases on date called.

Martins Ferry City School District, Ohio

Bond Offering—Chas. E. Withers, District Clerk Treasurer, will receive sealed bids until noon on July 10, for the purchase of \$750,000 2% construction bonds. Dated June 15, 1946. These bonds were authorized at the May 7 primary election by a large majority of votes.

Middleton Township Local Sch. Dist. (P. O. Haskins), Ohio

Bond Sale—The \$10,000 building bonds offered for sale on June 14, were awarded to J. A. White & Co., of Cincinnati, as 1 1/4s, at a price of 100.27, a basis of about 1.205%. The next highest bidder was Ryan, Sutherland & Co., for 1 1/2s, at a price of 100.37. Interest payable J-D.

Millersburg, Ohio

Note Sale—The \$3,000 bond anticipation notes offered for sale on June 7 were awarded to the Commercial & Savings Bank, of Millersburg, as 2 1/2s, at a price of 100.066. Other bidders were as follows:

Bidder	Price Bid
Provident Savings Bank & Trust Co., Cincinnati, for 2 1/2s	100.04
J. A. White & Co., for 3s	100.20

Ohio (State of)

Bond Yields Decline—J. A. White & Co., Cincinnati, reported on June 19 as follows: Bids have been somewhat weaker in the Ohio municipal market during the past week and our index of the market for 20 Ohio bonds has eased lower, from a yield of 1.24% a week ago to 1.26% today. The indices for 10 high grade names

and for 10 lower grade bonds have both declined, to 1.11% and 1.42%, respectively, from 1.08% and 1.39% a week ago.

Painesville, Ohio

Bond Sale—The \$750,000 building bonds offered for sale recently, were awarded to a syndicate composed of Harriman Ripley & Co., Inc., Hayden, Miller & Co., Hawley, Shepard & Co., First Cleveland Corp., all of Cleveland, and Sweney, Cartwright & Co., of Columbus, as 1 1/2s, at a price of 101.53, a basis of about 1.34%. These bonds are due \$18,000 June and Dec. 1, 1947 to 1951, and \$19,000 June and Dec. 1, 1952 to 1966. Interest payable J-D.

Palestine Local Sch. Dist., Ohio

Bond Offering—Omar L. Dill, District Clerk, will receive sealed bids until noon on June 29 for the purchase of \$5,000 school bonds. Dated June 1, 1946. Denoms. \$500 and \$250. These bonds are due \$1,250 March and Sept. 1, 1947 and 1948. Bidders may bid for a different rate of interest in a multiple of 1/4 of 1%. Enclose a certified check for \$100, payable to the Board of Education.

Steubenville, Ohio

Bond Offering—T. J. McDonald, City Auditor, will receive sealed bids until noon on July 3, for the purchase of \$80,000 police and fire department, limited tax bonds. Dated July 1, 1946. Denomination \$1,000. Due \$8,000 Oct. 1, 1947 to 1956. Bidder may bid for a different rate of interest in a multiple of 1/4 of 1%. The approving opinion of Squire, Sanders & Dempsey, of Cleveland, may be obtained by the purchaser at his own expense. Principal and interest payable at the City Treasurer's office. Enclose a certified check for 1%, payable to the City Treasurer.

Toledo, Ohio

Bond Offering—Rudy Klein, City Auditor, will receive sealed bids until noon on June 25 for the purchase of \$32,000 3% sidewalk improvement coupon bonds. Dated July 1, 1946. Denom. \$1,000. These bonds are due \$16,000 July 1, 1948 and 1949. Bidders may bid for a different rate of interest in a multiple of 1/4 of 1%. Principal and interest payable at the Chemical Bank & Trust Co., New York City. All proceedings incident to the proper authorization of this issue will be taken under the direction of a bond attorney whose opinion as to the legality of the bonds may be procured by the purchaser at his expense. Said bonds may be exchanged for bonds registered as to principal and interest at the request of the owner. Enclose a certified check for 1% of the bonds bid for, payable to the Commissioner of the Treasury.

Willowick (P. O. Cleveland), Ohio

Bond Tenders Wanted—Wm. C. Detman, Village Clerk, has announced that more than \$5,000 is available for the purchase of the above Village's refunding bonds, and sealed tenders will be received therefor on or before noon (EST), on July 9. Bonds must be ready for delivery not later than July 12, 1946.

Worthington Local Sch. Dist., Ohio

Bond Offering—Elizabeth L. Carter, Clerk of the Board of Education, will receive sealed bids until noon on June 29 for the purchase of \$194,000 school bonds, not exceeding 3% interest. Dated July 1, 1946. Denom. \$1,000. Rate of interest to be in multiples of 1/4 of 1%. No bids for less than par and accrued interest. Enclose a certified check for \$2,000, payable to the Board of Education.

Youngstown, Ohio

Bond Offering—Forest J. Cavalier, Director of Finance, will receive sealed bids until noon on July 10 for the purchase of the following 2% bonds amounting to \$236,000:

\$181,000 refunding bonds. Due Oct. 1, from 1948 to 1958.
55,000 judgment bonds. Due Oct. 1, from 1947 to 1951.

Dated Aug. 1, 1946. Denom. \$1,000. Bidders may bid for a different rate of interest in a multiple of 1/4 of 1%. Principal and interest payable at the office of the Sinking Fund Trustees. No bids for less than par and accrued interest. The approving opinion of Squire, Sanders & Dempsey, of Cleveland, will be furnished.

OKLAHOMA

Adair Sch. Dist. (P. O. Adair), Okla.

Bonds Offered—Sealed bids were received until June 19, by S. L. Jones, Clerk of the Board of Education, for the purchase of \$12,000 building bonds. Due \$1,000 in 1949 to 1960, incl.

Beggs Sch. Dist. (P. O. Beggs), Okla.

Bonds Sold—An issue of \$25,000 building bonds were sold at a net interest cost of 1.65%. The next highest bid was a net interest cost of 1.68%. Due \$2,500 from 1949 to 1958 inclusive.

Bethany, Okla.

Bond Sale—The \$5,000 fire apparatus and equipment bonds offered for sale on June 18 were awarded to Calvert & Canfield, of Oklahoma City, as 2 1/2s. These bonds are due \$1,000 in 1949 to 1953.

Binger Sch. Dist., Okla.

Bond Sale—The \$5,000 transportation equipment bonds offered for sale on June 11, were awarded to the First National Bank of Binger. These bonds are due \$1,000 in 1949 to 1953. The next highest bidder was C. Edgar Honnold.

Oklahoma County (P. O. Oklahoma City), Okla.

Bond Sale—The \$3,000,000 series B, road and highway bonds offered for sale on June 18 were awarded to a syndicate composed of the Bankers Trust Co., of New York, First Boston Corp., Blair & Co., Inc., R. W. Pressprich & Co., Salomon Bros. & Hutzler, both of New York, John Nuveen & Co., of Chicago, Chas. E. Weigold & Co., Graham, Parsons & Co., both of New York, Commerce-Union Bank of Nashville, Trust Co. of Georgia, of Atlanta, Milwaukee Co., of Milwaukee, First of Michigan Corp., of New York, Illinois Co., and Bacon, Whipple & Co., both of Chicago, at a price of 100.039, a net interest cost of 1.37271%, as follows: for \$274,000 maturing \$137,000 July 1, 1949 and 1950 as 6s, \$137,000 maturing July 1, 1951 as 2s, and \$2,589,000 maturing July 1, \$137,000 in 1952 to 1969, and \$123,000 in 1970 as 1 1/4s. Interest payable J-J. The next highest bidder was a syndicate headed by Harris Trust & Savings Bank, Chicago, for \$274,000 4s, and \$1,781,000 1 1/4s, and \$945,000 1.40s, at a price of 100.1299, a net interest cost of 1.3793%.

Tulsa County Union Consolidated Sch. Dist. No. 2 (P. O. R. F. D. No. 4, Broken Arrow), Okla.

Bond Sale—The \$60,000 building bonds offered for sale on June 13, were awarded to the Small-Milburn Co., of Wichita, and R. J. Edwards, Inc., of Oklahoma City, jointly, as follows: \$20,000 maturing \$4,000 in 1949 to 1953, as 1 1/4s, and \$40,000 maturing \$4,000 in 1954 to 1963, as 2s.

Vici, Okla.

Bond Sale—The following bonds amounting to \$16,600 and offered for sale on June 12, were awarded to E. M. Clohessy & Co., of Oklahoma City, as 3 1/2s:

\$8,600 water works extension bonds. Due \$1,000 in 1949 to 1956, and \$600 in 1957.
8,000 park bonds. Due \$1,000 in 1949 to 1956.

OREGON

Klamath County, Klamath Drain District (P. O. Klamath Falls), Oregon

Bond Offering—C. L. Langslet, Secretary of the Board of Supervisors, will receive sealed bids until 2 p. m. on July 27 for the purchase of \$100,000 drainage bonds, not exceeding 6% interest. These bonds are due in 1948 to 1957. Subject to redemption on any interest paying date upon payment of principal and accrued interest, plus a premium of 3%. Principal and interest payable at the First National Bank of Portland, Klamath Falls Branch. The sale of the bonds is subject to confirmation by the Circuit Court of the State for Klamath County. Enclose a certified check for 5% of the bonds bid for.

Union County Peoples' Utility District (P. O. La Grande), Ore.

Bond Offering—The Secretary of the Board of Directors will receive sealed bids until 5 p. m. on July 9 for the purchase of \$825,000 electric system purchase revenue bonds, not exceeding 3% interest. Dated July 1, 1946. Denom. \$1,000. These bonds are due on July 1, 1948 to 1975. Principal and interest payable at the First National Bank of Portland. No bids will be considered for less than 98% of the par value thereof. Bidders may bid different rates of interest, but not more than three, for parts of the issue. These are part of an authorized issue of \$925,000. The approving opinion of William D. Hassett, of Des Moines, Ia., will be furnished the purchaser without cost. Enclose a certified check for 3% of the par value of the bonds, payable to the Secretary.

Washington County Union High Sch. Dist. No. 10 (P. O. Beaverton), Ore.

Bond Offering—Sealed bids will be received until June 24, at 8 p. m. by J. R. Metzler, District Clerk, for the purchase of \$50,000 coupon improvement bonds. Denom. \$5,000. Dated Aug. 1, 1946. Due on Aug. 1 as follows: \$15,000 in 1948 to 1950, and \$5,000 in 1951. A certified check for \$1,000 must accompany the bid.

PENNSYLVANIA

Baldwin Township School District (P. O. Pittsburgh), Pa.

Bond Offering—C. C. Orton, District Secretary, will receive sealed bids until 7 p. m. (EST) on June 28 for the purchase of \$550,000 school coupon bonds. Dated June 1, 1946. Denom. \$1,000. These bonds are due \$25,000 on June 1, from 1948 to 1969. Bidders to name the rate of interest in a multiple of 1/8 of 1%, and must be the same for all of the bonds. The purchaser will receive without charge the opinion of Burgwin & Churchill, of Pittsburgh, that the bonds are valid, general obligations of the School District. Enclose a certified check for \$11,000, payable to the District.

Grove City, Pa.

Bond Sale—The \$100,000 improvement bonds offered for sale recently were awarded to E. H. Rollins & Sons, and Phillips, Schmertz & Robinson, of Pittsburgh, jointly, as 1s, at a price of 100.47, a basis of about 0.904%. These bonds are due \$10,000 June 1, 1947 to 1956. The next highest bidder was Fauset, Steele & Co., for 1s, at a price of 100.187.

Harbors Creek School District, Pa.

Bond Offering—H. D. Smith, District Secretary, will receive sealed bids until 7 p. m. on June 27 for the purchase of \$40,000 1, 1 1/2, 1 3/4, 2 3/4 or 3% school coupon bonds. Dated July 1, 1946.

DIVIDEND NOTICE

THE SUPERHEATER COMPANY
Dividend No. 165

A quarterly dividend of twenty-five cents (25c) per share on all the outstanding stock of the Company has been declared payable July 15, 1946 to stockholders of record at the close of business July 5, 1946.

M. SCHILLER, Treasurer.

Denom. \$1,000. These bonds are due \$8,000 July 1, 1947 to 1951. Enclose a certified check for \$800.

Shippen Township Sch. Dist. (P. O. Emporium), Pa.

Bonds Voted—An issue of \$34,000 construction and site improvement bonds was favorably voted at the primary election held on May 21.

York, Pa.

Bond Offering—Theodore F. Freed, Director of Accounts and Finance, will receive sealed bids until 10 a. m. (EST) on June 28, for the purchase of \$135,000 1/2, 3/4, 1, 1 1/4, 1 1/2, 1 3/4 or 1 1/2%, improvement coupon bonds.

Dated July 1, 1946. Denom. \$1,000. Due \$15,000 July 1, 1948 to 1956. Bids will be received for the entire issue at any of the above rates of interest, but no bid combining two different rates of interest will be accepted. Registered as to principal only. These bonds are issued subject to the favorable opinion of Townsend, Elliott & Munson, of Philadelphia, and will be delivered to the purchaser only if and after the proceedings authorizing the issuance thereof have been approved by the Department of Internal Affairs. Enclose a certified check for 2% of the face amount of the bonds, payable to the City Treasurer.

RHODE ISLAND

Providence, R. I.

Bond Sale—The \$2,362,000 series 2, refunding bonds offered for sale on June 18 were awarded to a syndicate composed of Harriman Ripley & Co., Inc., Smith, Barney & Co., Stone & Webster Securities Corp., Estabrook & Co., Union Securities Corp., all of New York, Mercantile-Commerce Bank & Trust Co., of St. Louis, Eldredge & Co., of New York, and R. L. Day & Co., of Boston, as 1 1/4s, at a price of 100.4299, a basis of about 1.343%. Dated June 1, 1946. These bonds are due from 1952 to 1971 inclusive.

SOUTH CAROLINA

Myrtle Beach School District, S. C.
Bond Sale—The \$80,000 school bonds offered for sale on June 14—v. 163, p. 3195—were awarded to E. H. Pringle & Co., of Charleston. Dated May 1, 1946. Denom. \$1,000. These bonds are due \$8,000 on May 1, from 1947 to 1956. The next highest bidder was R. S. Dickson & Co.

Sumter, S. C.

Bond Offering—E. B. Boyle, Mayor, will receive sealed bids until 9.30 a. m. on June 29, for the purchase of \$340,000 general improvement bonds. Dated July 1, 1946. Denom. \$1,000. Due Jan. 1, as follows: \$10,000 in 1948 to 1952, \$14,000 in 1953 to 1957, \$20,000 in 1958 to 1962, and \$24,000 in 1963 to 1967. Principal and interest payable at the Chase National Bank, New York City. Bidders are invited to name the rate or rates of interest which the bonds are to bear and they will be awarded to the bidder offering to take them at the lowest interest cost at a price not less than par and accrued interest to date of delivery.

The City will furnish the printed bonds and the opinion of Huger Sinkler, of Charleston, that the bonds are valid and legal, general obligation bonds of the City, secured by a pledge of the full faith, credit and taxing power of said City. Enclose a certified check for \$3,500, payable to the City Treasurer.

TENNESSEE

Milan, Tenn.

Bond Sale—The \$375,000 series A, electric system revenue bonds offered for sale on June 18—v. 163, p. 3338—were awarded to a syndicate composed of C. H. Little & Co., of Jackson, Nashville, Securities Corp., of Nashville, Fidelity-Bankers Trust Co., and Davidson & Co., both of Knoxville, at a price of 100.02, a net interest cost of 1.385%, as follows: \$95,000 1 1/4s, due Dec. 1, 1948 to 1952 incl.; \$200,000 1 1/4s, due 1953

to 1962 incl., and \$80,000 1 1/2s, due from 1963 to 1966 incl. Second high bid of 100.033 for \$95,000 1 1/4s, \$220,000 1 1/2s and \$60,000 1 1/4s, was entered by a group composed of John Nuveen & Co., Cumberland Securities Corp., and J. C. Bradford & Co.

Nashville, Tenn.

Bonds Authorized—On June 8, the City Council passed an ordinance calling for the issuance of the \$4,000,000 municipal auditorium bonds. Dated July 1, 1946. These bonds are due on July 1, as follows: \$140,000 in 1950 to 1954, \$150,000 in 1955 to 1959, \$160,000 in 1960 to 1964, \$170,000 in 1965 to 1969, and \$180,000 in 1970 to 1974. Principal and interest payable at the City Treasurer's office or at the Chemical Bank & Trust Co., New York City.

TEXAS

Agua Dulce Independent Sch. Dist., Texas

Bonds Sold—An issue of \$75,000 construction bonds was purchased recently by Rauscher, Pierce & Co., of San Antonio, as follows: \$50,000 maturing \$5,000 June 1, 1947 to 1956 as 2s, and \$25,000 maturing June 1, \$3,000 in 1957 to 1961, and \$2,000 in 1962 to 1966 as 1 1/2s. Interest payable J-D. Dated June 1, 1946. Denom. \$1,000. Bonds maturing 1957 to 1966, are optional on and after June 1, 1956, at par and accrued interests in inverse numerical order. Principal and interest payable at the Alice Bank & Trust Co., Alice. Legality approved by Gibson & Gibson, of Austin.

Bangs, Texas

Bonds Voted—An issue of \$40,000 sanitary sewer system and disposal plant bonds was favorably voted at the election held on May 28.

Beaumont, Texas

Bond Offering—Hugh Blevins, City Clerk, will receive sealed bids until 11 a. m. on July 2 for the purchase of the following \$525,000 coupon bonds, not exceeding 4 1/2% interest:

\$200,000 series A, street and highway of 1929 bonds. Due Aug. 1, as follows: \$2,000 in 1947 to 1956, \$4,000 in 1957 to 1966, \$6,000 in 1967 to 1976, and \$8,000 in 1977 to 1986.

250,000 series D, sewerage of 1929 bonds. Due Aug. 1, as follows: \$3,000 in 1947 to 1956, \$5,000 in 1957 to 1966, \$7,000 in 1967 to 1976, and \$10,000 in 1977 to 1986.

75,000 series C, fire station of 1929 bonds. Due Aug. 1, as follows: \$1,000 in 1947 to 1961, \$2,000 in 1962 to 1976, and \$3,000 in 1977 to 1986.

Dated Aug. 1, 1946. Denom. \$1,000. These bonds were authorized at an election held on May 4, 1929, and are not registerable either as to principal or interest. Bidders to name the rate of interest in multiples of 1/4 of 1%, and if split rate bids are proposed, not more than two rates shall be named for any one issue. Principal and interest payable at the office of the Director of Finance or at the Chase National Bank, New York City. The approving opinion of Vandewater, Sykes & Galloway, of New York City, will be furnished. Each bidder shall furnish his own bid forms, stating thereon that his proposal is in accordance with the provisions and conditions of the notice of sale. Enclose a certified check for 2% of the amount of bonds bid for, payable to the Mayor.

Eldorado, Texas

Bonds Purchased—The following bonds amounting to \$100,000 were purchased recently by a syndicate composed of Rauscher, Pierce & Co., Russ & Co., and McRoberts, Graham & Co., all of San Antonio:

\$15,000 2 1/2% Street Improvement bonds. Due April 1, as follows: \$2,000 in 1947 to 1952, and \$3,000 in 1953.

\$5,000 3% Street Improvement bonds. Due April 1, as follows: \$3,000 in 1954 to 1956, \$4,000 in 1957 to 1960, \$5,000 in 1961 to 1966, and \$6,000 in 1967 to 1971.

Dated April 1, 1946. Denomination \$1,000. Principal and interest payable at the First National Bank, Eldorado. These bonds, authorized at the election held on Feb. 24, constitute direct obligations of the City, payable from ad valorem taxes levied against all taxable property in the City, within the limits imposed by law. Legality approved by Gibson & Gibson, of Austin.

A syndicate composed of Rauscher, Pierce & Co., Russ & Co., McRoberts, Graham & Co., all of San Antonio, and the Ranson-Davidson Co., purchased at the same time, the following revenue bonds amounting to \$50,000:

\$8,000 2 1/2% Water Works and Sewer System bonds. Due Aug. 1, as follows: \$500 in 1947 and 1948, \$2,000 in 1949 to 1951, and \$1,000 in 1952.

42,000 2 3/4% Water Works and Sewer System bonds. Due Aug. 1, as follows: \$1,000 in 1952, \$2,000 in 1953, \$1,000 in 1954 to 1956, \$1,500 in 1957 and 1958, and \$3,000 in 1959 to 1969.

Dated April 1, 1946. Denominations \$500 and \$1,000. Principal and interest payable at the First National Bank, Eldorado. These bonds, authorized at the election held on Feb. 24, constitute special obligation of the City, payable from the net revenues of the system after allowing for ordinary and reasonable operating and maintenance expense. Legality approved by Gibson & Gibson, of Austin.

Maverick County, County Water Control and Improvement Dist. (P. O. Eagle Pass), Texas

Bond Issue Approved—An issue of \$450,000 canal construction and rehabilitation bonds was approved recently by the Board of Water Engineers.

Weslaco, Texas

Bonds Called—V. C. Thompson, City Treasurer, has announced that the above City's refunding bonds, series of 1943, Nos. 107, 123 to 132, 164 to 186, and 171 to 187, amounting to \$48,000, are called for payment on Nov. 1, at par and accrued interest, at the Guaranty Trust Co., New York City, and are part of an original issue numbered 1 to 187, dated Oct. 1, 1943, in the denomination of \$1,000 each, maturing in 1950 to 1978, bearing interest at the rate of 3 1/2%, with additional interest evidenced by supplemental coupons as follows:

From Oct. 1, 1943 to May 1, 1945, 1/2% per annum.

From May 1, 1945 to May 1, 1949, 1% per annum.

For the convenience of holders, funds are now available at the American National Bank, Austin, to pay for said bonds and accrued interest to date called.

Wichita Falls, Texas

Bond Election—An issue of \$800,000 bonds will be submitted to the voters at the election to be held on June 29, as the City's share in a \$2,000,000 hospital expansion program.

VIRGINIA

Chesterfield County, Manchester Magisterial Sanitary Dist. (P. O. Chesterfield), Va.

Bond Offering—W. H. Caldwell, Clerk of the Board of Supervisors will receive sealed bids until 8 p. m. on June 28 for the purchase of \$100,000 1% water system coupon bonds. Dated July 1, 1946. Denomination \$1,000. These bonds are due on July 1, as follows: \$5,000 in 1948 and 1949, \$10,000 in 1950 to 1952, and \$15,000 in 1953 to 1956. Registerable as to principal only. Said bonds are general obligations of the District. The bonds will be prepared and printed at the expense of the

Board of Supervisors. The approving opinion of the Commonwealth's Attorney will be furnished to the purchaser with cost. Principal and interest payable at the Mechanics & Merchants Bank of Richmond. No bids for less than par. Enclose a certified check for 2% of the face amount of the bonds, payable to the County Treasurer.

Fredericksburg, Va.

Bond Offering—John F. Gouldman, Jr., Chairman of Finance Committee, will receive sealed bids until 11 a. m. on June 28 for the purchase of the following coupon bonds amounting to \$750,000:

\$400,000 Kenmore Drainage bonds. Due \$20,000 July 15, 1950 to 1969.

150,000 School Expansion bonds. Due \$7,500 July 15, 1950 to 1969.

75,000 Water Improvement bonds. Due July 15, as follows: \$3,500 in 1950, \$4,000 in 1951, \$3,500 in 1952, \$4,000 in 1953, \$3,500 in 1954, \$4,000 in 1955, \$3,500 in 1956, \$4,000 in 1957, \$3,500 in 1958, \$4,000 in 1959, \$3,500 in 1960, \$4,000 in 1961, \$3,500 in 1962, \$4,000 in 1963, \$3,500 in 1964, \$4,000 in 1965, \$3,500 in 1966, and \$4,000 in 1969.

75,000 Gas Improvement bonds. Due July 15, as follows: \$3,500 in 1950, \$4,000 in 1951, \$3,500 in 1952, \$4,000 in 1953, \$3,500 in 1954, \$4,000 in 1955, \$3,500 in 1956, \$4,000 in 1957, \$3,500 in 1958, \$4,000 in 1959, \$3,500 in 1960, \$4,000 in 1961, \$3,500 in 1962, \$4,000 in 1963, \$3,500 in 1964, \$4,000 in 1965, \$3,500 in 1966, \$4,000 in 1967, \$3,500 in 1968, and \$4,000 in 1969.

50,000 Court House Improvement bonds. Due \$2,500 July 15, 1950 to 1969.

Dated July 15, 1946. Denominations \$1,000 and \$500. Bonds will be sold on basis of lowest interest rate at par, and no bid below par will be considered. Enclose a certified check for 1 1/2% of the total bid.

WASHINGTON

Seattle Local Improvement Districts, Wash.

Bonds Called—H. L. Collier, City Treasurer, has announced that the above City's Local Improvement District No. 5503 bonds, Nos. 170 to 182, were called for payment on June 13. Interest ceases on date called.

Cash is also available to apply on the following matured bonds: Dist. No. 3183, Nos. 448, 460 and 461; Dist. No. 3646, No. 99; Dist. No. 3632, No. 231; Dist. No. 4320, No. 257.

Bond Call—H. L. Collier, City Treasurer, has announced that the following bonds are called for payment:

On June 22
57th Ave., South District No. 5417 bond, No. 14.

On June 23
39th Ave., West, et al, District No. 5560 bonds, Nos. 64 to 107.

On June 25
22nd Ave., Northeast, et al, District No. 5549 bonds, Nos. 9 & 10.

Cash is available to apply on the following matured bonds: District No. 4036, No. 11, District No. 4488, No. 130; District No. 4113, No. 96.

WISCONSIN

Frankfort (P. O. Durand), Wis.
Bonds Voted—An issue of \$30,000 road improvement bonds was favorably voted at the election held on June 10.

WYOMING

Platte County Sch. Dist. No. 9 (P. O. Wheatland), Wyo.

Bond Offering—Sealed bids will be received until 8 p. m. on July 1, by Lyle B. Clay, District Clerk, for the purchase of \$178,000 building bonds. Interest rate is not to exceed 3%, payable J-J. Denom. \$1,000. Dated July 1, 1946. Due on July 1; \$7,000 in 1947 to 1960, and \$8,000 in 1961 to 1970, all incl. A certified check for \$8,900, payable to the District Treasurer, is required with bid.